SUSTAINABILITY REPORT















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SELECTED SUSTAINABILITY INDICATORS





DONATED TO SOS CHILDREN'S VILLAGES WORLDWIDE SINCE 2014



ORGANISATIONS AND LOCAL CLUBS RECEIVED MONETARY DONATIONS AND DONATIONS IN KIND

>450,000 m²

PROTECTED TOGETHER WITH NABU, WHICH IS EQUIVALENT TO **63 FOOTBALL PITCHES**

100% OF CEWE BRAND PRODUCTS

>160,000 t CO2e

ARE PRODUCED TO **CLIMATE-NEUTRAL STANDARDS**

OFFSET WITH CLIMATEPARTNER **BETWEEN 2016 AND 2022**



OF CEWE EMPLOYEES HAVE BEEN WITH CEWE FOR AT LEAST 10 YEARS1

66.7% OF THE SUPERVISORY **BOARD MEMBERS ARE** WOMEN

NEARLY 100%

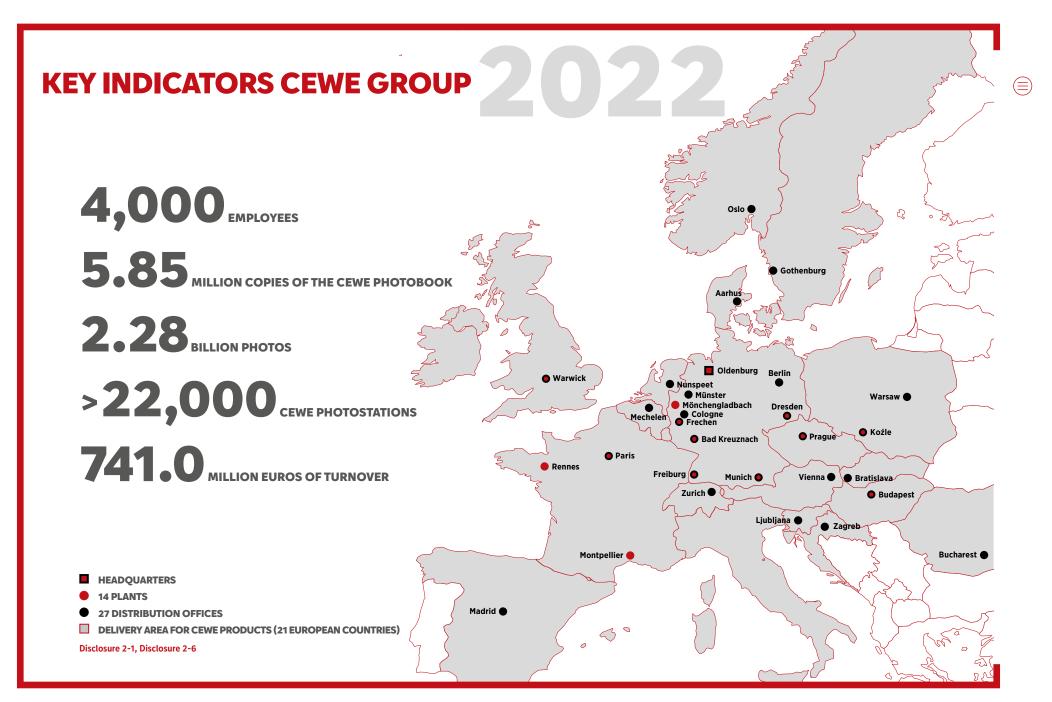
PHOTOGRAPHIC PAPER²

FSC®-CERTIFIED

- 1 Figures refer to Germany-based operations (excl. WhiteWall, Hertz and futalis)
- 2 OSF not included



Key indicators CEWE Group







Mr Mehls, 2022 was quite a challenging year in every respect, but especially for CEWE. How was this year for you?

Who would have thought that the COVID-19 pandemic would play such a subordinate role in 2022? The images that have been coming in from Ukraine since February of last year have changed everything – from a personal as well as from a professional perspective. We are pleased that here at CEWE, we were able to make at least a small contribution by helping displaced Ukrainians at our location in Koźle/Poland and offering them something of a reprieve. Moreover, our employees across the whole of Europe prepared many parcels and gave over 38,000 euros in private donations – an amount which the CEWE Group then doubled. Now our colleagues on location in Koźle can make sure that those people are being taken care of. We were also able to provide fast and direct help to our long-time partner SOS Children's Villages worldwide. In March 2022, we gave 100,000 euros in emergency funds to ensure that the families at the two affected Ukrainian SOS Children's Villages would be brought to safety.

THOMAS MEHLS,

responsible for sustainability on the CEWE Board of Management

And of course, the year most certainly did not fail to leave its mark on CEWE's core operations.

That's correct. CEWE faced major challenges including supply shortages and growing costs for energy and materials – especially for paper, our key raw material. This is where our long-standing business relationships with our partners paid off. Together with our suppliers, we always found a good solution for those challenges. In difficult years like these, it is crucial to not lose sight of one's goals and values and to remain true to oneself in order to set the course for the future. This applies especially to the topic of sustainability, which is a strategic priority for us here at CEWE.

Since 2010, CEWE has been publishing its annual sustainability report and was one of the first three companies in Germany to have set itself SBTi-validated climate change mitigation targets.

"If you lose sight of your own strategy in times like these, you risk being overrun by the demands from the field of sustainability."

Why is the focus on sustainability so important right now?

If you lose sight of your own strategy in times like these, you risk being overwhelmed by the demands from the field of sustainability. The year 2022 was groundbreaking in that regard. The EU finally approved the Corporate Sustainability Reporting Directive (CSRD) in November. This will introduce substantial changes to sustainability reporting. On the one hand, we are obliged to collect and analyse more data in the future. However, it is also about strategic goals which will need to be established and pursued starting with the reporting year 2024. It goes without saying that our targets were already quite ambitious in the past. However, following the CSRD, our reporting will need to be even more granular and the topic of sustainability throughout the entire business group will be raised to a new level. We are preparing for this already as we speak.

What does this mean in detail?

That all our business units will need to ask themselves the following question: What exactly can we do and how do we want to achieve this? The spectrum is huge and stretches far beyond the sustainability goals for product innovations and improvements. For certain units, it is about reducing our ecological footprint even further, for example, in relation to our energy consumption, mobility or waste and recycling. Regarding society and our employees, it is exactly the other way around. Here, we aim to do even more than we are already doing today, but with a more specific purpose – for our workforce and for the community that we live in. In the medium term, it will also be about shaping a more sustainable strategic orientation. Here at CEWE, we are confident that we are moving in the right direction – but there is still a lot to do.

CEWE SUSTAINABILITY REPORT 2022



CEWE's main location in Oldenburg is where all sustainability-relevant strings come together.

"In the medium term, it will be about shaping a more sustainable strategic orientation. Here at CEWE, we are confident that we are moving in the right direction."

What is your assessment of the significant expansion of EU regulation?

Initially, it will be a challenge for any organisation to have to deal with more regulation as this always comes with significantly more work. The more time we need to invest in our reporting, the less time we have to spend on launching more sustainable products onto the market and reducing our CO₂ footprint. On the other hand, we welcome the CSRD coming into force as it means that all organisations will need to meet the same requirements. Transparency is being created here which benefits us because we have been openly communicating our figures for many years already - even when we did not have to. Also, we are convinced that we have a solid portfolio when it comes to sustainability. All our products are produced on demand, meaning only when customers have fully personalised their very own product. We therefore do not maintain your typical stocks and have no seasonal surplus stock or the like which requires disposal. Moreover, CEWE products have a tremendous lifespan. I mean, who simply throws out a very personal account of a summer holiday in the shape of a CEWE PHOTOBOOK? In other words, our product portfolio fits in well with the vision of a sustainable future.



Yes. Since 2022, four products have been added to our range that are available on recycled paper, including our CEWE PHOTOBOOK, our Nature Prints and the Nature desk calendar. This water-based, earth-friendly digital print helps us to save energy, water and wood in low-pollution production. However, getting there was not that easy and we had to experiment for a long time to be sure that we could meet the quality expectations of our customers. They tend to be quite demanding and will tell us straight away if the quality is not right. Everyone is satisfied now, though – our product innovations that feature eco-friendly options are unrivalled within our industry.

And how do customers rate the new products?

The figures speak for themselves. The Nature desk calendar was such a success that it sold out in only a few weeks. Just like the advent calendar filled with Fairtrade-certified chocolates which we debuted on the market with our partner, Tony's Chocolonely. People are wiling to pay a euro or two more if quality and sustainability are right.

"Nowadays, people want to go to work with a clear conscience and sustainability plays a central role in that regard. For this reason alone, we try to actively communicate the progress that we make."

This motivates us to invest even more into sustainable production methods and expand our portfolio in this segment, and to improve quality even further.

Have you noticed if sustainability is also an important topic for employees?

For sure! It's possibly even more important than it is for our customers. Nowadays, people want to go to work with a clear conscience and sustainability plays a central role in that regard. For this reason alone, we try to actively communicate the progress that we make. In 2022, we rolled out our CARL app for in-company communication via smartphone to many of our locations, including Poland and Benelux. This allows us to share information within the organisation while at the same time raising awareness on

sustainability. And it is not just about products. We held two themed weeks on sustainability and equality/diversity in 2022. For this, we rely fully on the local teams throughout Europe who prioritise these topics. Our Sustainability Expert Group has grown and added many countries last year. This is how we continue to grow together as a sustainable business group, because ultimately that is also a core element of focus – working together towards achieving the same goals and pulling together.

FOCUSED



OUR MISSION STATEMENT FOR A SUSTAINABLE FUTURE

Here at CEWE, we feel our corporate and social responsibility every day. The locations of our business group – all of which are in Europe – are integrated into the communities where both our employees and management live. As Europe's market leader for photo products and services, we aim to contribute to a future where humans and nature live in harmony. It is our declared goal to become fully climate-neutral by 2045.

ustainability is an ongoing improvement process at CEWE between economic aspects, social challenges and nature that has been badly bruised. Expected progress comes to life in numerous innovation and transformation projects, resting on many shoulders, with employees from all specialist disciplines contributing their expertise. We cover the integrated impact of our joint efforts across the three sustainability dimensions of economy, environment and social affairs. This report has been organised accordingly: the economic dimension is described in the chapters titled "Honest and fair conduct" and "Economic viability"; the environmental dimension in

"Environmental protection and resource conservation"; the social dimension in "Responsibility for employees" and "Social commitment".

At the same time, we are aligning our reporting with the requirements of the recognised GRI (Global Reporting Initiative) system as a globally established method of public reporting. We also support the United Nation's 17 Sustainable Development Goals (SDGs). On principle, CEWE is committed to all 17 SDGs – however, we prioritise those measures that are directly connected to our business units, thus allowing us to exercise the greatest possible positive impact.





Sustainability at CEWE encompasses a holistic approach to and processing of all sustainability dimensions.



ECONOMIC PERFORMANCE

he company's long-term economic performance is CEWE's top priority. Only if we build on an economically sound foundation can we welcome the challenges that competition and the markets present to us, and look towards the future with confidence. CEWE was once again distinguished for this in 2022. Both investors and many partnering organisations can depend just as much on this as our employees.

CEWE offers a world of quality products. Whether our market-leading CEWE PHOTOBOOK, our annual calendars or our wall art – almost every CEWE product meets a special customer need and enjoys many years, if not decades, of appreciation. All CEWE products are unique in their own right.

In our endeavour to contribute towards SDG 12 (Responsible Consumption and Production), we are continually reviewing our entire product portfolio, improving production processes and optimising supply chains. Our production is regionally based and we work wherever possible with local suppliers and treat our partners fairly. Moreover, we invest in innovation and education along the lines of SDG 4 (Quality Education) in order to shape the future of Photofinishing, Retail and Commercial Online Printing.

ENVIRONMENT

EWE's core operations are all about paper and thus about the renewable resource, wood. Therefore, CEWE invests special efforts in this field (SDG 13 Climate Action and SDG 15 Life on Land) to mitigate its ecological footprint, on the one hand, by directly cutting resources and CO₂ emissions and, on the other, with compensation projects such as reforestation programmes and wind farms.

In 2022, we further expanded our FSC®-certified products. New additions include products from the Photo Gifts and the Photo Gift Boxes categories. The share of FSC®-certified digital printing paper increased to 95% overall. In 2023, we will continue to work towards growing FSC® certification for our raw materials as well as products.

Moreover, we continue to pursue ambitious goals to reduce CO_2 emissions. CEWE had set itself the goal to cut its Scope 1 and Scope 2 CO_2 emissions in half – i.e., those emissions that occur from sources owned directly by our companies, or indirectly by our energy suppliers – by 2025. This goal was already reached in 2022. In absolute terms, this corresponds to a reduction from 13,401 t/a to less than 6,700 t/a. For emissions that impact the supply chain – so-called Scope 3 emissions – we are planning a reduction by a minimum of 25%.



SOCIAL TOPICS

he well-being of our employees is a priority for us. At CEWE, we create a positive, motivating working environment with the goal of inspiring people in their job. For this reason, we have developed a programme to help our employees grow: GROW is a multi-module programme which aims to help talent develop their personal careers while at the same time encouraging cross-location collaboration.

No matter where our employees work and live, we as the CEWE Group want to contribute to strengthening communities. We will therefore fund local organisations and clubs, lend our support to cultural organisations and work closely with universities and other educational facilities (SDG 4 Quality Education). We have also enjoyed a long-standing partnership with SOS Children's Villages worldwide with the goal of helping children around the world to have a chance for a better future.



Moreover, starting with our core business, photography, we support numerous exhibitions, festivals and photography competitions. Our CEWE PHOTO AWARD (CPA) has meanwhile become the world's largest competition of this kind: over 600,000 entries from all parts of the world reached us in 2021. The media attention for this award has increased to such an extent that the CPA in itself contributes significantly to photography becoming a cultural heritage.



Medium potential impact

5 GENDER EQUALITY

SUSTAINABLE DEVELOPMENT GOALS AT CEWE

EWE centres its sustainability strategy on the United Nation's Sustainable Development Goals (SDGs). In principle, all 17 SDGs are heeded. Following analysis, six SDGs stood out that have the greatest impact at CEWE and which therefore are firmly rooted at the heart of our sustainability. This is also where we see our greatest potential for positive change. • see pages 78 ff.























High potential impact













HIGHLIGHTS





BILII

In the reporting year, CEWE reached many milestones in the sustainable advancement of its photo products. The launch of fully recycled digital printing paper for the CEWE PHOTOBOOK in particular presents a significant innovation, not only for CEWE's product portfolio, but also for the photo industry as a whole. The quest for the right paper proved to be a demanding one for quite some time. After all, photographic paper must have a smooth, bright white surface with as few colour streaks as possible after having been recycled, to meet our customers' discerning requirements.

Only after many months were we able to source fully recycled paper which upholds our current quality standard.

Next to recycled paper for the CEWE PHOTOBOOK, two new products with a high sustainability score were launched: the Nature desk calendar, which is also printed on recycled paper, and the XXL advent calendar filled with chocolates from Tony's Chocolonely - the first CEWE product with Fairtrade-certified chocolate. The sustainability score for our other advent calendar models improved as well. Since the 2022 season, CEWE has completely eliminated the use of shrink film which was used to protect the calendar. Moreover, all blisters have been switched to FSC®-certified paper trays. The share of plastic that CEWE can impact has thus been reduced to an absolute minimum.



CREATING DIVERSITY AWARENESS: DIVERSITY WEEK HELD FOR THE FIRST TIME

Awareness of diversity within the CEWE Group has been growing constantly. Individuality is just as much a focus for the workforce as it is for CEWE products. In 2017, the CEWE Group signed the Diversity Charter to officially communicate the company's commitment to the promotion of diversity. On the occasion of the tenth anniversary of the German Diversity Day, CEWE joined the "Let's Celebrate Diversity" motto in 2022 and embedded the Diversity Day into a themed week during which employees were sensitised to the topic of diversity through active participation and the sharing of **knowledge.** A Diversity ABC forms the basis for the themed week, teaching attending employees during the Doing Diversity session how to firmly integrate the promotion of diversity into their daily routine. During a virtually guided Privilege Walk, the attendees



are made to realise which small aspects of everyday life are already considered a privilege. To ensure the ongoing discussion about this topic, the Diversity Week will be scheduled into CEWE's agenda as a regular annual project. Consequently, the process of growing awareness mirrors the relevance of diversity within the organisation.





STRONGER RELATIONSHIPS: AWARDS FOR SUPPLIERS' COMMITMENT TO SUSTAINABILITY

CEWE has adopted an integrated and cardinal approach to the subject of sustainability. As suppliers are just as much part of the value chain as the different elements of production are, sustainable solutions are greatly valued here, too. Since 2020, the Sustainability

Awards have been empowering sustainability and intensifying the dialogue with business

partners. The award – now a fixed element – is based on a supplier survey on sustainability which undergoes a constant update and re-evaluation. In 2022, CEWE presented the Sustainability Award in the context of Hamburg's Photography Fair, Photopia, to Deutsche Post DHL which has been shipping CEWE photo products to its customers for 15 years. The Schiettinger Group has every reason to enjoy receiving the award for innovative packaging solutions and sourcing materials regionally.



04

GROW: DEVELOPING TALENT

To entice talent to remain with the company long-term and empower employees to develop their personality both in their professional and personal environment, **CEWE continues** to develop its management training and introduced its GROW talent development programme in 2022. Among the 64 applications received in total for the programme, 26 were selected - 17 women and 9 men. During the two-year programme, four in-class modules are held for personal advancement and development. Furthermore, participants will enjoy access to a network of mentors within the CEWE Group, which will allow them to contact graduates of former programmes. Also, in the context of strategic task forces,

they will be given the opportunity to work on policy-making topics such as the development of cultural guidelines for the business group. WOMEN OMEN





SUSTAINABILITY MANAGEMENT AT CEWE

Stanable together

SYSTEMATIC SUSTAINABILITY MANAGEMENT

CEWE greatly values sustainable corporate governance and has established sustainability across five dimensions under the headline "Sustainable together":

- » Honest and fair conduct
- » Economic viability
- » Environmental protection and resource conservation
- » Responsibility for employees
- » Social commitment

Disclosure 2-23

Under the legal form of a partnership limited by shares (German: KGaA), the CEWE Group can best combine the typical strengths of a capital-market-oriented company with those of a family business. CEWE therefore pursues an innovative approach to achieve economic success while assuming social and environmental responsibility. This integrated and proactive management approach has always been the mission of the company's founders. For more information about the governance structure of the CEWE Group. — see page 57 of the Annual Report 2022.

Disclosure 2-1

Declaration of commitment on responsible entrepreneurship

Disclosure 2-23

CEWE is committed at the very highest level to entrepreneurship that treats people and the environment responsibly. This especially includes the respect of human rights. For this, CEWE developed a declaration of principle in the reporting year which encompasses all employees and

Organisational chart sustainability management



Sustainability has been enshrined within the Board of Management since 2008. Thomas Mehls, Member of the Board of Management, oversees Marketing and has been spearheading Sustainability since 2016. He formulates the strategic orientation and vouches for the implementation of sustainability measures across all locations. He also forms the managerial committee of the Sustainability Task Force together with Dr Christian Wilbers (Head of Corporate Communications, also responsible for PR and Sponsoring) and Dr Matthias Hausmann (Head of Chemicals and Environment). They oversee sustainability within their units as well as for the Sustainability Task Force. Disclosure 2-9, Disclosure 2-13. Disclosure 2-14

The managing directors at the respective international and national locations oversee the sustainability topics there. The Sustainability Task Force merges the activities of all business units: the heads of all specialist departments and sustainability ambassadors from the location in Oldenburg regularly discuss sustainability, plan new projects, provide

impetus for the company, work out targets and check the progress within sustainability management. Sustainability ambassadors are appointed at the locations in Germany and abroad and on occasion at the subsidiaries which oversee the implementation of central projects and guidelines, for example, within occupational health and safety, and climate protection. They keep in contact with the Sustainability Task Force and are kept up to date about ongoing debates. Disclosure 2-13, Disclosure 2-24

Since 2016, CEWE employees have been working as sustainability ambassadors in an interdepartmental position. They answer questions about sustainability from among the workforce, accept proposals and introduce topics to the Sustainability Task Force. Since October 2021, all Germany-based locations across the entire Group have one or two sustainability ambassadors. Every four weeks, they engage in an exchange during regularly scheduled meetings to quickly establish tried and tested formats at other locations. Disclosure 2-24

business partners. CEWE's commitment to human rights is based on the UN's Guiding Principles on Business and Human Rights; the OECD Guidelines for Multinational Enterprises; the ILO core labour standards and the International Bill of Human Rights.

Disclosure 2-23

The declaration of principle also details how to conduct due diligence and apply the precautionary principle. Together with other governance mechanisms (e.g., Code of Conduct, Risk Approach, Supplier Review, Environmental Management), CEWE has established dependable structures and processes over the years to incorporate responsible entrepreneurship into the organisation. Stakeholders that received special attention from CEWE under this commitment are listed on page 18. The list does not include any at-risk or vulnerable groups.

Disclosure 2-23

MANAGEMENT APPROACHES

Disclosure 2-25

CEWE has integrated concepts and tools to improve social, environmental and economic aspects at the various business units and supported this with the appropriate management approaches.

Quality, Product Safety and Occupational Health and Safety are controlled by the Chemicals and Environment unit; all vital aspects are regularly reviewed in this way and adjusted where necessary. The supplier management system based on the BME Code of Conduct see page 32 helps to monitor ethical, social and environmental principles of the supply chain. In terms of materials procurement,

Management approaches	DIN standard	Production sites
Environmental Management	DIN EN ISO 14001	All larger production sites CEWE Stiftung & Co. KGaA Munich, Freiburg, Mönchengladbach, Oldenburg, Prague, Budapest, Koźle, Warwick, Montpellier, Rennes SAXOPRINT GmbH, DeinDesign
Energy Management	DIN EN ISO 50001	Since 2015, for all German production sites CEWE Stiftung & Co. KGaA Munich, Freiburg, Mönchengladbach, Oldenburg SAXOPRINT GmbH

Disclosure 2-25

CEWE - depending on the requirements - conducts its own analyses to rate sustainability aspects, such as for products with high product safety and product quality standards.

see page 30

CEWE's management approaches are used in different areas which are routinely reviewed and certified by third parties based on recognised standards. All larger production sites of CEWE and SAXOPRINT are DIN EN ISO 14001-certified (Environmental Management System) and all German locations as well as SAXOPRINT are DIN EN ISO 50001-certified (Energy Management System). Both systems regularly undergo external audits and inspections. An expansion to include further subsidiaries is in progress. Even within Human Resources, many different qualifications are available. 🗅 see page 50

REGULAR STAKEHOLDER ENGAGEMENT

Sustainability forms a fixed element within management and corporate communications: as one of the first SDAX companies, CEWE voluntarily began rolling out its sustainability reporting in 2010, and has been doing so annually ever since.

Systematic stakeholder engagement

Disclosure 2-29, Disclosure 3-1

Sustainability management at CEWE encompasses engaging with many diverse groups which demonstrate interest in the company's developments - so-called stakeholders. CEWE informs these of its progress and enquires about their requirements or wishes. Stakeholder engagement allows the company, for example, to address the status and understanding of sustainability as well as material. relevant topics and the prominence of the commitment, the status of its sustainability management as well as the challenges in implementing these.

The central stakeholder groups which CEWE routinely engages with are shown in the illustration on page 18. CEWE also routinely supports other interested groups from the public domain such as the Countrywomen's Association or students wishing to obtain information on specific sustainability topics through, for instance, behindthe-scene tours or direct e-mail enquiries. Furthermore, CEWE features a comprehensive segment on sustainability topics on its company website in addition to information for customers at \square www.cewe.de/en.



Sustainability management Regular stakeholder engagement

Our stakeholders ~ Suppliers Suppliers of materials and services Owners **Employees** Shareholders, investors, Employees at all the business partners locations and subsidiaries 黿 Research or universities Lenders Universities, universities Banks of applied sciences, research partners 11 cewe 屇 Media Customers e.g., trade journals, End customers, press, radio business partners and television **(†)** Social groups Environmental and social **Politics** organisations such as NABU, SOS Government establishments. Children's Villages worldwide; municipalities, districts, sponsorship partners like EWE administrations, authorities Q Baskets, KIBUM, state theatre **Auditors Associations** External auditors and Memberships and additional monitoring systems like associations and chambers like TÜV Rheinland, ISO, PIV, BSCI, B.A.U.M., IHK CDP, GFA, DGNB, Hertie Foundation Disclosure 2-29

In the past, CEWE established a list of stakeholder groups and their concerns as well as ways to incorporate them by referring to in-house analyses, the outlook from specialist departments and feedback from external consultants. Sustainability management regularly reviews their timeliness. The last comprehensive stakeholder survey was conducted in 2020. In the reporting period, the latest developments regarding the expected EU reporting requirements (CSRD) as well as the new GRI 3 Standards were discussed with auditors and external consultants. The materiality matrix was screened for double materiality: the key material topics for CEWE were specified. A new stakeholder survey is scheduled to be conducted throughout 2023 to meet the requirements even more specifically. Disclosure 2-29

CEWE's last stakeholder survey conducted in autumn 2020 asked roughly 5,700 people within the environment of CEWE from all stakeholder groups about the material topics, in particular about how CEWE is perceived in relation to sustainability, and what the company should do differently. Of these, 187 persons answered all questions of the questionnaire; 76% of the respondents saw CEWE as an industry pioneer; 63% of stakeholders rated CEWE's credibility in relation to sustainability activities as excellent or good. As a central outcome of the survey, the materiality matrix was updated.

> Go to the full survey in the **Sustainability Report 2020**



Sustainability management

Regular stakeholder engagement

"CEWE places great value on sustainability. We aim to set a good example for the industry and tell all our customers about this. The world we live in today and will be living in tomorrow lies in the hands of us all."

Sandra Leopold,

Marketing Manager Sustainability

Next to the material topics □ see page 20 stakeholders also have personal concerns.

For employees, a safe job, working independently, a good corporate image and dependable communication are important concerns. Employee surveys, CEWE's own app, the employee suggestion scheme, the works council lobby and a regular dialogue between senior executives and employees are examples of the many different approaches to engaging employees.

Lenders and investors expect CEWE to provide dependable reporting and information on long-term business planning. Beyond the routine communication channels such as press releases and Investor Relations, personal talks play an important role in this regard. Also, ESG ratings and rankings are paramount for these stakeholder groups. In 2022, CEWE bettered its three most important ratings once again: its ISS ESG rating went from a C to a C+; CEWE achieved an AA rating with a score of 49.7% from MSCI; and its low risk rating with Sustainalytics was lowered even further.

Business partners as key accounts prioritise high quality, deliverability, active sales support and information about sustainability topics. Here too, personal contact forms a central element, such as during annual reviews which are conducted by field service representatives, marketing managers or partly by the management. CEWE also responds regularly to many specific enquiries from customers. Associations in turn favour an exchange on topics that are relevant to the industry, on shared viewpoints and approaches as well as the cooperation on sustainability aspects on a professional and pertinent level. CEWE employees are involved in a variety of committees and task forces, partake in conferences, or actively engage in sector-related projects.

Disclosure 2-29

Comprehensive communication

Disclosure 2-29

Since 2010, CEWE has been reporting annually on the direction and progress within sustainability management in line with the recognised Global Reporting Initiative (GRI). Since 2014, this report has also been reviewed by an independent auditing company subject to a limited assurance engagement. See pages 76 f. Disclosure 2-5 As a signatory, CEWE furthermore reports annually to the UN Global Compact.

The company regularly covers current projects and other topics of interest to the public in press releases. This includes information on new products, trends and events like Christmas and trips as well as news about regional and pan-regional activities of CEWE. The subject of sustainability is either directly or indirectly incorporated. To communicate the relevant information in a timely manner, the team overseeing PR and Sustainability engages regularly with other relevant specialist departments.

Select international locations also cover sustainability at CEWE on their website, such as the British location.

https://www.cewe.co.uk/about-us/responsibility/sustainability.html

When it comes to dealing with customers, CEWE greatly values transparency and quality advice, all while relying on high communication standards, even on social media platforms. CEWE regularly evaluates opinions, expectations and wishes and never fails to be inspired by emerging trends on product innovations.

Memberships and partnerships (selection)

CEWE has joined various associations and stakeholder groups as well as different non-company initiatives. The overview shows a selection of our memberships and partnerships in Germany and on an international level.

Disclosure 2-28



The renowned Carbon
Disclosure Project (CDP)
awarded CEWE an excellent
score (A-) for its climate
change mitigation reporting
and achievements in 2022.



MATERIAL TOPICS OF SUSTAINABILITY

Disclosure 2-29, Disclosure 3-1

Stakeholders play a decisive role in determining the material topics of sustainability management.

CEWE routinely engages stakeholders. Since 2014, every two to three years, stakeholder engagement has been conducted with the help of surveys, workshops or through stakeholder dialogue. The last survey was conducted online in autumn 2020. The materiality matrix was updated accordingly.

The 19 preselected important issues asked about in the Stakeholder Survey 2020 were rated by relevance and impact that CEWE has on these issues. All issues were assigned to the five dimensions of sustainability management at CEWE. Generally speaking, all material topics have an internal and an external impact.

In the reporting year, CEWE analysed whether these topics remained current and realigned their focus with the latest CSRD and GRI updates.

See page 18

Endorsement of international and regional standards as well as alliances

UN Global Compact
Since 2010 www.globalcompact.de/en

CDP
Since 2010 www.cdp.net/en

"Niedersachsen für Europa" alliance
Since 2019 nfe.niedersachsen.de

Product-related cooperative enterprises

Healthy Printing Alliance
Since 2017 www.healthyprinting.eu

FSC®
Since 2011 www.fsc.org/en

Cooperative enterprises for the climate-neutral shipping of CEWE brand products

UPS Carbon Neutral Shipment
Since 2016 www.ups.com

GOGREEN
Since 2010 www.dhl.de

DPD
Since 2014 www.dpd.com

Bundesverband Materialwirtschaft, Einkauf und Logistik e.V. (BME)
Since 2010 www.bme.de/en

B.A.U.M. e.V.
Since 2012 www.baumev.de

Disclosure 2-24, Disclosure 2-28

They constitute strategic priorities for the company and are also embedded in the non-financial statement.

see Annual Report 2022, pages 199 ff.



The key material topics of CEWE:

Climate Protection Materials and Waste Sustainable Products Good Employer

Responsible Use of Technology Fair Working Practices Sustainable Supply Chain

Disclosure 3-1, Disclosure 3-2, Disclosure 2-4

"More often than not, it is the very small things that need changing to become more sustainable. We encourage our employees in this regard here at CEWE. As an employer, we can contribute to this by lending our support and expressing both recognition and praise. This fosters pride in what one has achieved – no matter how small an achievement that may be."

Andreas Kluge,

Managing Director CEWE Oldenburg



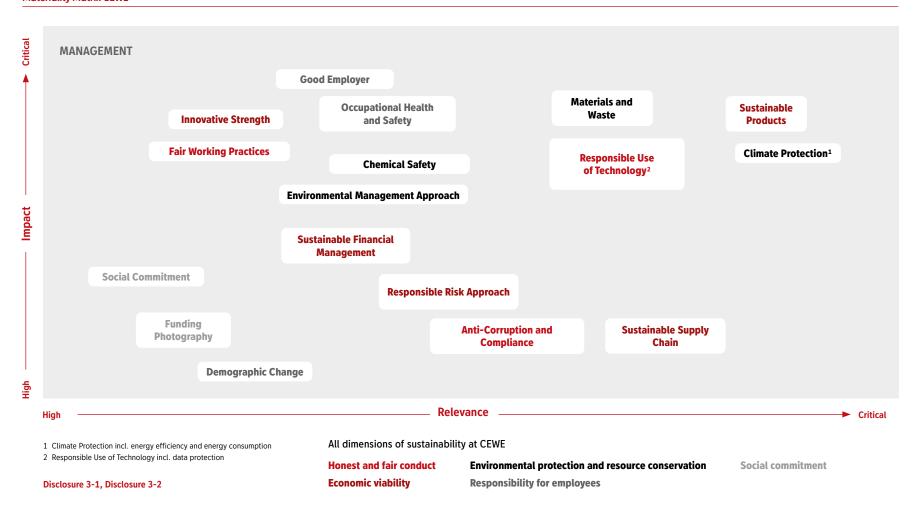
CEWE's materiality matrix

The following illustration outlines CEWE's material topics of sustainability resulting from the analyses. CEWE is

working on all issues listed in the matrix. Those that are strategically prioritised will be given special attention as key material topics. \(\simega\) see page 20



Materiality Matrix CEWE









HONEST AND FAIR CONDUCT



The dimension "Honest and fair conduct" comprises the principles of our corporate responsibility and of our economic activities. They encompass clear influences on SDG 4 (Quality Education), one of our six main SDGs.

VALUE-BASED AND ANCHORED IN PRACTICE

Disclosure 3-3 Fair Working Practices and Responsible Use of Technology

For people working at and with CEWE it is important how CEWE does business and shapes interactions. The dimension of "Honest and fair conduct" immediately followed "Environmental protection and resource conservation" as the most relevant dimension during the last stakeholder survey conducted in 2020. This acknowledges the path which the company has been following for many years.

The topic of "Fair Working Practices" in CEWE's materiality matrix see page 21 was rated as being especially important. CEWE has been advocating these for a long time and has

enshrined the respective values in its Mission Statement. CEWE also prioritises "Anti-Corruption and Compliance" – likewise included in the materiality matrix – to practically facilitate honesty and fairness. The fact that CEWE has recorded only a few incidents within this field for years now is both a gratifying outcome and motivation.

"Responsible Use of Technology" is a material topic which CEWE will strategically prioritise in the future. This includes especially the development of digital products and advancements in the field of artificial intelligence. In this regard, CEWE is pursuing a customer-centric approach which zeroes in on the protection of data rather than monetising customer data, such as for advertising purposes.



Fair Working Practices – anchored in all values

Disclosure 3-3 Fair Working Practices

The corporate culture is strongly defined by the values of fairness. CEWE's Mission Statement highlights that the company will further expand its position through values like performance, honesty and proper business transactions. Customer centricity and the good name of the business group form a vital foundation for this.

The Mission Statement of CEWE can be viewed at https://company.cewe.de/en/about-us/responsibility/compliance.html.

CEWE's corporate culture is shaped by partnerships and respect for the individual. The partnership-based management model has been formed around reciprocal trust, respect for the individual and the principle of delegation of responsibility. That concerns both employees (see chapter "Responsibility for employees") and the treatment of business partners, for example, within the supply chain. Dese page 33



Selected structures and processes of compliance at CEWE

Code of Conduct for employees	The principles are binding for all CEWE employees.	
Code of Conduct for suppliers	The Code of Conduct issued by the German Association for Supply Chain Management, Procurement and Logistics (BME) forms a baseline for ethical and fair conduct within CEWE's supply chain. The Code has formed the baseline for contracts with suppliers for over ten years. See page 32	
Compliance Officer	Oliver Thomsen, Head of CEWE's Legal Department, has been the Compliance Officer since 2016. He reports directly to the Board of Management and to the Supervisory Board.	
External ombudsman	Employees, business partners and third parties may address an external ombudsman around the clock in any language if they wish to provide information about breaches of compliance regulations. — Compliance – CEWE	
Implementation of the German Corporate Governance Code	The Board of Management and the Supervisory Board have long subscribed to the principles of modern corporate governance. CEWE issues a statement every year in its annual report. — Annual Report 2022, from page 87 and page 189	

Disclosure 2-23, Disclosure 2-24, Disclosure 2-25, Disclosure 2-26

Principles to secure compliance

The principles of CEWE's compliance are shaped alongside the model of an "honourable businessman", which has been approved by the management. Honest and fair conduct at CEWE therefore encompasses, for example, additional values like dependability, durability, decency, integrity and trustworthiness.

To warrant compliance, CEWE has formulated a Code of Conduct for employees. These principles of conduct constitute a binding guideline for all employees. They address interactions with one another as well as with stakeholders, and more specifically, with business partners. They are publicly accessible at https://company.cewe.de/en/about-us/responsibility/compliance.html

New employees are presented with a welcome folder in which all values, principles, standards and norms of behaviour have been compiled. The entire workforce can also download these from the Intranet. Also, they are regularly refreshed through training and shared.

In 2022, CEWE focused on the requirements of the German Supply Chain Due Diligence Act and adopted a declaration of principle on the respect of human rights on the part of the management, which has been incorporated into the organisation. The declaration of principle can be viewed at:

https://company.cewe.de/de/nachhaltigkeit/unternehmen/nachhaltigkeitsmanagement/lieferkette.html

For more about human rights and responsibility in the supply chain □ see pages 31 ff.



ANTI-CORRUPTION AND COMPLIANCE

CEWE has an established tradition of conducting its business affairs in compliance with national and international legislation as well as generally acknowledged ethical principles. The commitment towards the Global Compact of the United Nations highlights the understanding of this fundamental conception. Disclosure 2-23

The relationship with business partners of CEWE is defined by trust and fairness. We are dependable partners and expect applicable laws and regulations to be complied with for all business concerns. This includes anti-corruption measures and foresight to prevent incidents. Illegal practices are incompatible with CEWE's fundamental values and business principles. Within the framework of the compliance system, the respective principles of conduct have been created to prevent economic crime. Disclosure 2-24

All members of the committees (Board of Management, Supervisory Board, Board of Trustees) and all personnel have been trained in anti-corruption practices. For employees, this is conducted during works meetings, in-house communications or presentations. Suppliers are informed accordingly through a reference that has been added to the terms and conditions of purchase. CEWE

informs all other stakeholders of anti-corruption measures via its website and the sustainability report.

Disclosure 205-2

CEWE has appointed an external ombudsman which employees, business partners and third parties may contact if they wish to make a confidential report on suspected cases of corruption, fraud, embezzlement or other serious irregularities. Information regarding suspicious activities may naturally also be provided anonymously. In the reporting period, no suspicious activities were reported to the ombudsman.

Disclosure 205-3, Disclosure 2-25, Disclosure 2-26

In the reporting year, CEWE did not record any breach of laws and regulations. Disclosure 2-27

The Supervisory Board as a central, independent body

The aim of the management and the Supervisory Board is to validate and reinforce the trust which investors, the financial markets and other stakeholders extend to the company. This equally includes the guarantee of open and transparent communications and a responsible risk approach. The Supervisory Board holds the special task of an independent audit in this regard. Disclosure 2-12



Sustainable risk approach

CEWE addresses any potential negative impact on the organisation via its risk approach. Moreover, the Sustainability Task Force is a permanent, cross-unit task force which addresses the impact of business activities. Sustainability ambassadors were appointed to secure an in-depth diffusion at all locations. The individual units and companies of the business group appoint these as direct points of contact for stakeholders. This is to be developed and consolidated further. Next to reporting via channels such as the ombudsman, the works council or employee representations, it will be possible to communicate any negative impact via these sustainability ambassadors. Any negative impact will continue to be communicated via an emergency reporting system with the participation of the Board of Management to counter any

occurrence as quickly as possible. In the context of environmental protection, specific attention was given to the inclusion of employees working in this field. The respective emergency plans exist, and employees have been trained accordingly. As a follow-up to any occurrence, the process is reviewed afterwards and aligned accordingly. The intention here is to request feedback from the respective stakeholders. In the past, the process was used to report machine downtimes or scraps, which were then remedied and treated in line with the established processes. So far, there has been no impact on the environment or stakeholders. However, past occurrences allowed for the effectiveness of the reporting process to be tested and refined.

Disclosure 2-25, Disclosure 2-26

The Supervisory Board of CEWE Stiftung & Co. KGaA is composed of twelve members and includes three female representatives of the shareholders and five female representatives of the employees. The law requires 30% of Supervisory Board members to be female. CEWE clearly surpasses this requirement with a female representation on its Supervisory Board of 66.7%. The Supervisory Board's current composition also meets the requirements under Section 96 (2) of the German Stock Corporation Act (Aktiengesetz, AktG). Disclosure 405-1, Disclosure 2-28 While fulfilling applicable statutory requirements, in any future nominations the Supervisory Board will also appropriately consider whether candidates have the necessary skills, competences and technical experience which are required for service on the Supervisory Board. A new Supervisory Board is coming up for election in May 2023.

Disclosure 2-23, Disclosure 2-9

For information on remuneration policies and processes on determining remuneration see Annual Report 2022, pages 102 ff.

More GRI information on corporate governance has been detailed in the annual report. - See GRI Index pages 72 ff.

> THE **SHARE OF WOMEN** ON CEWE'S **SUPERVISORY BOARD AMOUNTS TO**

66.7%

CEWE STANDS FOR A RESPONSIBLE USE OF TECHNOLOGY

Disclosure 3-3 Responsible Use of Technology; Disclosure 2-25, Disclosure 2-26

As Europe's leading photo service provider, CEWE wants to remain a technology pioneer and to achieve this, it uses new possibilities such as digitisation and artificial intelligence. Honest and fair conduct is also demonstrated by advancing technological developments with a high degree of responsibility – both towards our customers and society as a whole. A central topic is the responsible use of artificial intelligence as well as customer data.

Data protection is becoming increasingly relevant in a digital world. Because of the nature of its business, CEWE comes into contact with a great deal of data such as personal photos of customers. Due to the high sensitivity of this topic, CEWE attaches great importance to the accurate and safe treatment of customer and business partner data so as to counter any attempted data abuse. The team around the company's Data Protection Officer, Elwira Wall, makes sure of this. Data protection and data security are part of onboarding new employees and in the future they are to be established as a regular annual training course for all existing employees. In the reporting

CEWE Customer Charter: Responsible Digitisation













We protect your data.

Data protection is always a top priority at CEWE ("Privacy by Design"). We do not sell customer data, nor do we pass them to third parties without the customers' consent. Comprehensive data analyses use anonymised data only or are conducted after receiving the customers' express consent.

Our technology aims to help you.

When using digitisation technology, CEWE always strives to make it simple and more fun for the customer to use.

You have full control and freedom.

At CEWE, customers stay in control. In one example, the software's digital wizard offers proposals that our customers can always change. reject or deselect in advance.

We are open and transparent.

CEWE is transparent when it comes to the use of artificial intelligence. CEWE explains how artificial intelligence works in the customers' products as far as possible. Before introducing such technology, CEWE analyses it together with the Advisory Board based on the criteria specified in this Customer Charter.

We want to actively shape our future based on European values.

CEWE is of the opinion that it must be possible to uphold the ability within Europe to independently create innovations for new digitisation technologies and to secure the respective use of such technology in line with our values. Therefore, CEWE supports research and science within artificial intelligence in Europe.



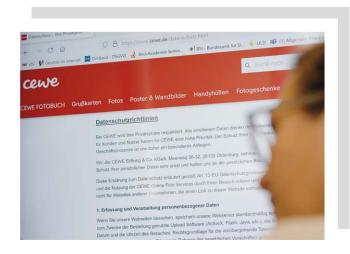


their most personal family, wedding or holiday moments. Data security and data protection are a top priority at CEWE. The photo data transmitted to us are stored on servers in Germany."

"Our customers entrust us with

DR. REINER FAGETH,

Director Technology and R&D



year, all employees were yet again sensitised to cyber security through routine communications (e.g., in-house letter from the Board of Management, CARL app) and provided with clear rules of conduct. Disclosure 2-24

In the reporting period, one communication was reported to the regional data protection authorities following a phishing attack on CEWE. Following a forensic investigation, CEWE and the regional authorities concluded that the risk involved was low, so that the report was closed. No customer data were involved in the incident. No fines were issued. Disclosure 418-1

Customer Charter "Responsible Digitisation"

In 2018, CEWE gave itself a "Responsible Digitisation" Customer Charter. The company uses digital technologies responsibly and in a customer-centric manner. This stance has been formulated in the Customer Charter. The core aspects of this Customer Charter are data protection, transparency, full control and freedom of choice by the customer plus the commitment to promote research and teaching on these issues in Europe.

Currently, five of CEWE's business units use artificial intelligence which the company specifically discloses. As an example, artificial intelligence analyses and indexes search options by location, time, objects and people in CEWE myPhotos. https://www.cewe.ai/

An independent Digital Advisory Board has been overseeing and reviewing compliance with the Charter since 2019. The Board is composed of renowned individuals from the fields of science and research. The Advisory Board discusses CEWE's development projects with a view to criteria outlined by the Customer Charter. The Advisory Board also

evaluates new software or functionalities from a customer's perspective before they launch. During the meeting of the Advisory Board held on June 1, 2022, developments that have occurred since the last meeting were presented. This included especially the chatbot going live and Al-based improvements for CEWE myPhotos. Developments such as picture quality, dynamic page design, image annotation and barcode-free order recognition were discussed and rated. The Advisory Board also intensely discussed the future of "ethical artificial intelligence" and development principles in relation to the use of Al.



In 2021, CEWE received the "DatenBEWUSST Niedersachsen" award, a distinction from the government of the state of Lower Saxony in recognition of sustainable data security which initially applied for one year until March 2022, and which has now been extended to March 2023. It is awarded to companies located in Lower Saxony which, based on a self-assessment, indicate that they take data security seriously and are committed to specific measures in this regard. More information regarding responsible digitisation can be found on the internet:

Customer Charter and Advisory Board – CEWE



Research and development in artificial intelligence

Every copy of the 5.85 million CEWE PHOTOBOOKS produced by the company in the reporting year is an account of people's life events and memories. That such a product contains a large amount of technology is often not apparent at first. For CEWE, new technology should always be both useful and helpful for customers.

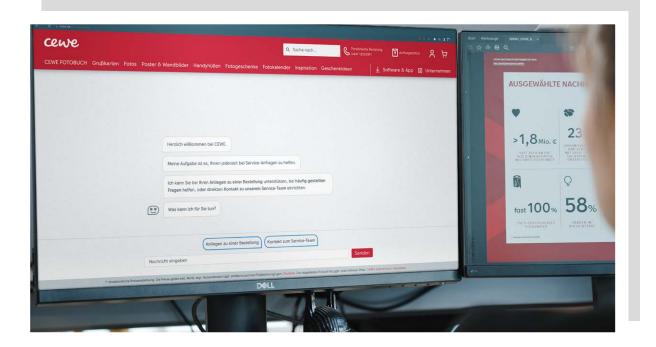
One focal point is a more intelligent design for a CEWE PHOTOBOOK which CEWE has been working on in-house and with outside businesses as well as research establishments. At the MAIC, the Mobile & Artificial Intelligence

Campus, employees from a range of different business units develop innovative solutions away from everyday operations using artificial intelligence in particular, and for mobile applications. Using AI, it is thus possible to make a smart preselection of photos which uses the photos' context as well as content. This selection of photos is then rounded off in the following steps with a ready design proposal for a CEWE PHOTOBOOK. AI constitutes the baseline for a complex search in CEWE's myPhotos photo management service based on facial recognition, object recognition and location recognition.

https://company.

cewe.de/en/about-us/digitalisation/maic.html

At the University of Oldenburg, CEWE, together with other business partners from the region, created an endowed chair for Applied Artificial Intelligence. For the 2020/21 winter semester, Prof. Dr-Ing. Daniel Sonntag was appointed to the chair. Within the framework of his professorship, he is setting up a new research area for interactive machine learning at the German Research Center for Artificial Intelligence in Oldenburg, Lower Saxony. Funding is available for five years at an amount of 750,000 euros.



The CEWE service bot launched in December 2021.

By the end of 2022,

more than 83% of users

were satisfied with the chatbot service at the end of a dialogue.





professionals as well as consumers.

For more information \longrightarrow see the Annual Report 2022,

Disclosure 2-6

page 56

ECONOMIC VIABILITY



The dimension "Economic viability" showcases the particularly large impact on the highlighted SDG 12 Responsible Consumption and Production as well as SDG 4 Quality Education. We apply intensive efforts to examine our supply chain, products and our processes in order to advance sustainable development.

ECONOMIC SUCCESS AS A CENTRAL GOAL

Economic success is important for CEWE. However, it should never come at the expense of the environment or a disadvantage of society. The company focuses on a long-term positive development rather than short-term profits. Economic viability ranked amongst the most relevant dimensions in the Stakeholder Survey 2020. The respondents listed, for example, products that meet market requirements, high performance, regional sourcing, a sustainable supply chain, innovations and expanding the sustainable product range. Solid economic efficiency, securing future economic viability and market leadership as well as growth were listed as crucial

goals for CEWE by many stakeholders. The course which CEWE has been pursuing for some time now confirmed this.

CEWE's turnover rose significantly by 48.2 million euros, to 741.0 million euros (2021: 692.8 million euros) in the reporting year. CEWE brand products again provided a solid contribution to this turnover. Sales of the CEWE PHOTOBOOK also recorded a welcome 3.6% plus in 2022, with 5.85 million copies sold (2021: 5.65 million copies). The planned consolidated turnover in 2023 is to reach between 720 million euros and 780 million euros and the operating result (EBIT) between the targeted 70 and 82 million euros. More facts and figures on business have been prepared in the Annual Report 2022.

"As the winner of the Best Managed Companies Award, CEWE once again successfully demonstrated its excellence in corporate governance. CEWE therefore acts not only as a benchmark for Germany's medium-sized enterprises, but at the same time stands for strong, considerate business in turbulent times."

MARKUS SEIZ,

Head of the Best Managed Company programme and Director at Deloitte Private

CEWE strives to offer shareholders a long-term, at least constant, yet ideally growing dividend in absolute terms. For the financial year 2022, dividends are to increase for the fourteenth time to 2.45 euros per share (2021: 2.35 euros per share). Disclosure 201-1

For more information about the business performance, see the Annual Report 2022, P&L page 122 and Balance Sheet page 124.

Award as a company under outstanding management

For the third time in a row, CEWE was awarded the Best Managed Companies Award in 2022, impressing the jury in four fields: Strategy, Productivity & Innovation, Culture & Commitment and Governance & Finance. The Best Managed Companies Programme is a competition held by



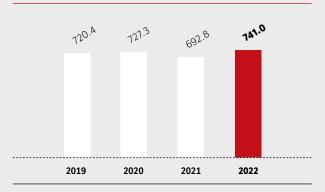
Deloitte Private, Credit Suisse, the newspaper Frankfurter Allgemeine Zeitung and Bundesverband der Deutschen Industrie (BDI) e.V. in Germany and is a seal of approval for successful medium-sized enterprises. According to the initiators, these enterprises set themselves apart through excellent entrepreneurship and create momentum in the fields of purpose, ESG and digitisation.

CEWE received yet another award in the reporting year for its ambitious and long-term reduction of greenhouse gas emissions. As a "Climate-conscious Enterprise of Germany 2022", CEWE ranked eleventh amongst around 2,000 enterprises in Germany called upon to participate in the survey managed by Statista, a market research company, and Capital, a German business journal.

For many years, CEWE has been successful as Europe's market leader for photo products and services.

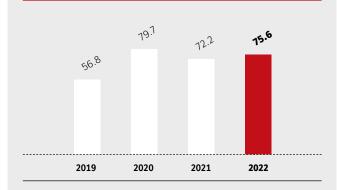
Turnover

in million euros



EBIT

in million euros



Disclosure 2-6



HIGH OUALITY AND SAFETY OF PRODUCTS

Disclosure 3-3 Sustainable Products

Processes for quality and product safety

Quality management focuses on two processes: the digital workflow and the industrial production process. Largeformat printing machines and cutting-edge machinery are the basis for the commercial online printing offer. Highly automated systems finish the prints produced with this large-sheet technique into the familiar high quality of CEWE products.

Crucial to one of CEWE's core skills is its access to digital data. CEWE uses cutting-edge software to improve the picture quality, constantly reviewing and fine-tuning it based on its own choice criteria. Process monitoring was introduced for the pivotal colouring processes to secure colour consistency.

Within complaints processing, recommendations and information to enhance the product quality that customer services receive are processed together with the specialist departments. CEWE aspires to process complaints fairly and swiftly. The goal is to keep the complaints rate low despite the growing complexity of the products produced. The complaints rate in 2022 reached a low 0.59%.

The approach to product safety is the responsibility of a team of experts together with employees from Purchasing, Production, Product Management as well as Legal and Quality Assurance. The team continuously checks the marketability of all available products. Proprietary criteria go beyond current laws and comply with the latest recommendations issued by the German Federal Institute for Risk Assessment. Even new products are launched only

with the respective evaluations and certificates. CEWE works very closely with suppliers to ensure their compliance with pivotal stipulations regarding product safety and other aspects. see pages 31 f. CEWE's high standards in relation to product safety and quality management contribute to the brand's success. Once again, in the reporting year 2022, no incidents were identified where any non-compliance with regulations and voluntary rules of conduct concerning the impact of products and services on health and safety occurred.

Disclosure 2-27, Disclosure 416-2

Distinctions for the quality brand

CEWE strengthened the brand even further in the reporting year. This is substantiated by the surveys on brand awareness and brand equity which the company regularly conducts across the whole of Europe, as well as the different distinctions which are regularly awarded to CEWE. Again, CEWE referred to its customer feedback system in 2022 to further optimise products and services. In the reporting year, almost 315,000 customers from all CEWE countries gave feedback.

For the fifth consecutive time, CEWE won one of the most renowned and coveted TIPA World Awards in 2022. In the category for Best Photo Service Worldwide, the company



"In terms of product marketing, we view sustainability as a long-term goal for our economic viability. Sustainability is of great importance not only for new products, but also when it comes to evaluating new business cooperations. That is all the more reason for our excitement about having won the German Brand Award 2022 together with our new, strong brand partner, Faber-Castell."

VERONIKA KUZ,

FOCUS

Product Manager Photo Gifts

scored with the customisable slipcase for the CEWE PHOTOBOOK. The jury found that the customisable slipcase was an ideal and striking way to add value to the CEWE PHOTOBOOK.

The German Brand Award 2022 went to CEWE and Faber-Castell for their collaborative products, the 12 Colour Grip Pencils and 24 Goldfaber Agua Watercolour Pencils, both of which come in a metal case with a personalised photo print. The German Brand Institute acknowledged both companies in the category for Excellence in Brand Strategy and Creation - Brand Design - Product Design as the winners. Production and shipping are climate neutral; the certified wood is sourced from responsibly managed forests and the pencils are made using earth-friendly. water-based varnish.



SUSTAINABLE SUPPLY CHAIN

Disclosure 3-3 Sustainable Supply Chain

CEWE's supply chain

CEWE examines the direct suppliers of production materials for its supply chain. When purchasing through business partners, a supplier of critical materials is also examined and, where necessary, also their supplier(s). Critical materials are categorised as such if the products are of special relevance to product safety and product quality or even sustainability. The former encompasses, for example, special duties to examine required by commodities for foodstuffs, such as cups or coatings. Sustainability, for example, also focuses on the social conditions in the countries where a product is sourced if considered critical.

🗅 see pages 32 f. Disclosure 2-6.

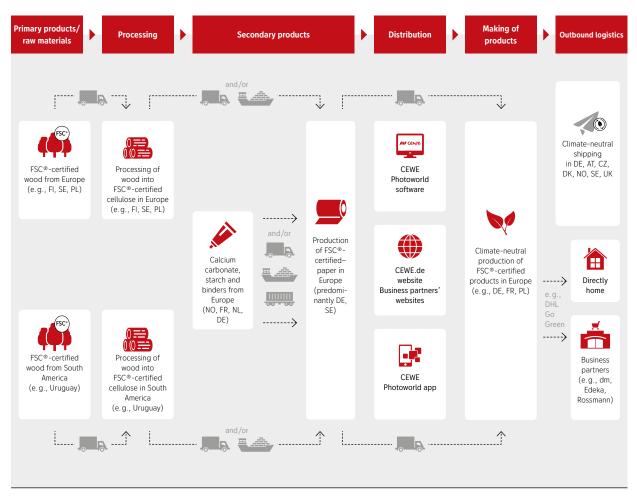
Basis for cooperation with suppliers

All of CEWE's business locations are in Europe and therefore must adhere to statutory requirements, such as the ban on forced, compulsory and child labour, and fulfil high demands on the protection of employees.

Disclosure 2-6, Disclosure 2-25



Stages of a digitally printed CEWE PHOTOBOOK value chain



FSC®-certified paper FSC® C101851 Disclosure 2-6



CEWE SUSTAINABILITY REPORT 2022

A key baseline for ethical and fair conduct within the supply chain of CEWE is the BME Code of Conduct. This voluntary Code of Conduct – initiated by the German Association for Supply Chain Management, Procurement and Logistics (BME) – is to emphasise the interest in fair, sustainable, responsible ethical principles of action by companies. CEWE joined the BME in 2010. Disclosure 2-28 The code forms the baseline for all contracts with suppliers. It can be viewed together with the terms and conditions of purchase on the website.

https://company.cewe.de/en/b2b/purchasing.html

Moreover, CEWE issued its annual self-assessment to the BME during the period under review. This BME Code of Conduct serves beyond this as a standard for regular supplier assessments by the Central Purchasing department. Disclosure 2-23



Presentation of the CEWE Supplier Sustainability Award 2022 at the Photopia in Hamburg.

Disclosure 3-3 Responsible Use of Technology

CEWE awarded the CEWE Supplier Sustainability Award for large and medium-sized enterprises for the first time in 2020, and for the second time in 2022. The award is to serve as an incentive for suppliers to create greater awareness for sustainability within the supply chain, to learn from each other and to honour good practices.

In 2022, the CEWE Supplier Sustainability Award was bestowed officially on Deutsche Post DHL and the Schiettinger Group during the Photopia photo fair, which was held in Hamburg. With this distinction, CEWE honours the commitment of partners and signals the relevance of a sustainable supply chain, from materials procurement to shipping. For this year's award, the company surveyed around 300 of its suppliers and rated their activities with help from an expert panel.

While Deutsche Post DHL impressed the panel with its fleet of EVs and its social commitment, the medium-sized Schiettinger Group received the award for innovative packaging solutions and its regional materials procurement.

CEWE consciously cultivates long-term relationships with its delivery companies. The partnership-based rapport with suppliers is defined by openness, transparency and honesty in order to guarantee a trusting and long-standing collaboration. The joint procurement process takes low costs and physical proximity, proven process competency, long-term and steady quality assurance as well as environmental and social aspects into consideration.

🗅 see page 30. Disclosure 2-6, Disclosure 2-23

Wherever production sites make it possible, CEWE works with local suppliers. This refers to the production materials. All production materials are rated as local if the supplier comes from the same country where the materials

"For many years, sustainability and resource conservation have been crucial elements of our company's policy. We are thrilled and honoured to have been presented with the CEWE Supplier Sustainability Award."

ANDREAS BADER,

FOCUS

Managing Director of the Schiettinger Factory

are produced. Some product materials are currently not available in Europe, or are difficult to source in Europe, such as mobile phone cases, ceramic or certain papers that are needed for instant printing at the store.

In the reporting year, 46% of materials were sourced locally (2021: 45%); 34% within the European Economic Area (2021: 33%); and 20% from abroad (2021: 22%). The proportion of spending on local suppliers is not accounted for. Disclosure 2-6, Disclosure 204-1

The type of sourcing also depends on the developments in the different business units. Materials for the field of business clients are frequently sourced locally. Disclosure 204-1 The goal is to engage a higher number of local suppliers in the future, to support the regions of the production sites and to reduce CO_2 emissions in supply logistics.

To meet the commitment of managing and mitigating risks in the long run, a two- or multiple-supplier strategy is aimed for. In 2022, the total number of all suppliers reached 5,600 (2021: 5,500). In principle, all suppliers

with whom an order is placed are informed of CEWE'S General Terms and Conditions of Purchase, the CEWE Code of Conduct as well as the BME Code of Conduct for suppliers.

Disclosure 2-6

Review and development of suppliers

Disclosure 3-3 Sustainable Supply Chain

CEWE takes social and environmental aspects of the supply chain seriously. The Supplier Code contains principles, such as on anti-discrimination, to observe occupational and health protection, the prohibition of forced and child labour, the demand for appropriate remuneration and the compliance with applicable environmental standards.

Disclosure 2-24

Suppliers may volunteer a self-assessment using the supplier questionnaire. Regional suppliers classed as critical according to internationally-recognised Amfori BSCI guidelines (such as in Asia) are screened very closely, which includes random on-site visits. CEWE greatly values that such suppliers are members of the Business Social Compliance Initiative (BSCI), which ensures compliance with social standards in the supply chain – including pre-suppliers – with audits conducted according to BSCI standards.

Disclosure 408-1, Disclosure 409-1

The audit was conducted using an in-house audit document format so that these visits to suppliers are documented with transparency, and details from tours of the respective plants, such as process improvements, are recorded. Suppliers based in China are audited every other year. In 2022, 13 visits were conducted amongst existing suppliers in Asia and Europe. In 2022, no pre-suppliers from countries categorised as critical were added. In 2022, just like

during the three years prior, no incidents were recorded at – or complaints filed about – suppliers that CEWE works with.

Disclosure 308-1, Disclosure 408-1, Disclosure 409-1, Disclosure 414-1

To obtain a better understanding of the relevance and level of implementation of the diverse sustainability topics within the supply chain, CEWE's Central Purchasing regularly interviews suppliers online on sustainability. The sustainability questionnaire encompasses economic, environmental and social aspects. For example, it is recorded whether the supplier publishes a sustainability report, which certificates are available, whether a supplier screens and audits its own suppliers, how they ensure compliance, whether suppliers apply a complaints system to communicate human rights' abuse in the supply chain, how they warrant occupational safety and how employees are supported, which environmental regulations apply, which energy sources are bought in and which key environment indicators are collected, plus how, in particular, environmental protection is fostered.



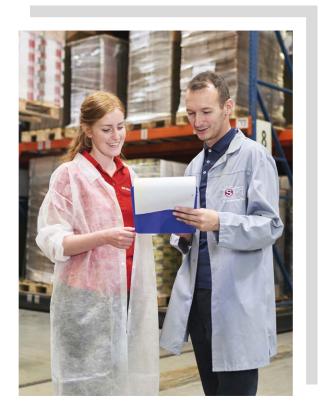
Sustainability management

CEWE produces on demand and only in Europe.

When recording sustainability at suppliers, it was observed that the primary focus of activities – but also the focus of reviews when visiting suppliers – often depends on the suppliers' locations. In Europe, for example, the main focus lies strongly on environmental aspects, such as innovative energy management, disposal of

materials on location, but also avoiding plastics and using specific materials, such as FSC®-certified wood or packaging made of recycled materials. Non-European suppliers focus more strongly on social aspects. The protection of labour, working conditions, shift models, escape routes, etc. are called into question with greater intensity.

On-site visit to the packaging supplier Schiettinger.



PRODUCT SUSTAINABILITY AND INNOVATION

Disclosure 3-3 Sustainable Products

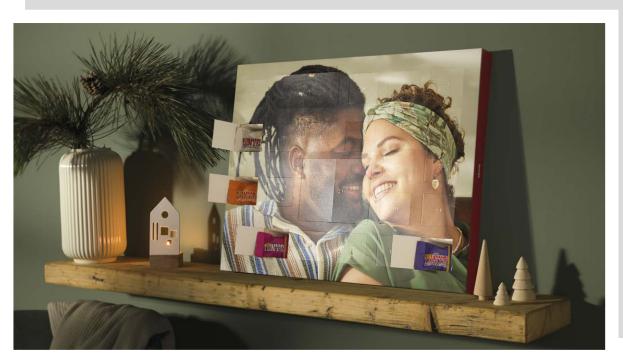
CEWE SUSTAINABILITY REPORT 2022

CEWE stood for innovative machinery and equipment even in analogue times and continues with this tradition today in the digital age. The research and development of technology and software currently has around 200 employees working on technological advancements, such as progressing in-app order options. For its software development, CEWE makes use of agile engineering and

automated tests. Use of artificial intelligence (AI) is of great importance. The Responsible Use of Technology marks a strategic focal point for CEWE, which encompasses data protection bee pages 25 f. in addition to the advancement of product innovations.

CEWE launched a very special new product just in time for the pre-Christmas season. The advent calendar XXL filled with chocolates by Tony's Chocolonely can be given a unique design with a personal photo and was available to order for the first time. The Dutch maker of fair trade chocolate has made it its mission to shake up the cocoa industry and, in particular, to prevent child labour. Strict procurement principles such as the long-time collaboration with cocoa producers and fair pay for those working in local cocoa farming should help to achieve this.

CEWE, too, aspires to continually optimise the sustainability of its products. Two years ago, for example, CEWE premiered an advent calendar with a completely biodegradable inside; this year's holiday season saw all advent calendars produced with this new tray. Moreover,







All versions of the CEWE PHOTOBOOK are FSC®-certified and are produced and shipped to climate-neutral standards through offsetting.

all advent calendars by CEWE are FSC®-certified. Shrink film used to protect the advent calendars is now completely dispensed with.

A central starting point of CEWE is the use of paper – the main material in the production of photos. Packaging predominantly uses cardboard made from recycled materials. In the future, the use of FSC®-certified materials and recycled paper is to be driven further in this field.

see pages 44 ff.

When it comes to photo products, CEWE favours a certification from the Forest Stewardship Council, FSC®, which promotes responsible forestry. The goal is to have all paper that is used, plus the respective products, FSC®-certified by 2023. Currently, over 95% of the digital printing paper and 100% of the photographic paper is FSC®-certified. Recycled paper is used where it satisfies quality demands: for example, the cardboard used for the CEWE PHOTOBOOK covers is made from recycled paper. In the reporting year, 100% recycled paper was introduced for the first time to digitally print the inside pages of the CEWE PHOTOBOOK in a matt finish. This paper satisfies quality standards and is now available for all formats.

CEWE lets customers choose when it comes to the type of recycled paper used for greeting cards. The use of recycled paper is reviewed time and again. In the future, its use will be expanded, but currently this is not feasible for all products.

Following the launch of Nature Prints in 2021 which are printed on 100% recycled paper, CEWE introduced the Nature desk calendar in the reporting year. It is made from 100% recycled paper which has a Blue Angel certification,



CEWE aims to increase the use of FSC®-certified packaging for shipping.

comes with a modern display made from FSC®-certified wood and is produced using earth-friendly, water-based digital printing.

A further central approach refers to the products' zero emissions. All CEWE brand products have been produced and shipped to climate-neutral standards through offsetting since 2016, meaning that inevitable emissions that arise during production are balanced with the help of climate change mitigation projects. See page 43 Next to the CEWE PHOTOBOOK's FSC® certification, it scores therefore with an additional feature.

The goal of the primary strategic focus of "Sustainable Products" is to create ever-more sustainable products under a continual improvement process. Sustainability criteria are increasingly being incorporated into the product development phase as well as into decisions on the launch and continuation of products.



All CEWE products were reviewed in-house in 2020 for the first time ever with the help of a specially devised sustainability scorecard. To achieve this, we defined more than 40 criteria within the four categories across the product lifecycle: Raw Materials and Supply Chain, Production, Useful Life and End of Product Life. The scorecard and the evaluations have now firmly established themselves as a constant for all products. Possible measures include the discontinuation of products that received a poor score and to convert yet other products to more sustainable materials. New products will be reviewed at the start to assess to which extent they meet these criteria. Gift wraps are part of the product and are included in the products' rating.

"Our individual brands come with their very own local culture. Here at the CEWE Group, we are united in our comprehensive understanding of sustainability, our focus on innovation, efficiency and our customers. Within this framework, there may always be differences in the respective local corporate culture. This decentralised structure is a strength of ours."

THOMAS MEHLS,

Director of Marketing, New Business Units and Sustainability The consideration of environmental aspects plays a vital role in sourcing at CEWE and is continually reviewed by Central Purchasing for ongoing improvement. The different approaches here include, for example:

- » All production sites for CEWE photo products in Germany have been running completely on green electricity since 2020, and in 2022, SAXOPRINT and Cheerz were added to this list.
- » The vehicle fleet increasingly uses hybrid and electric vehicle models. The complete vehicle fleet is CO₂neutral following the supplementary compensation of emissions. CEWE uses 42 electric vehicles (2021: 34) of which four are all-electric and the others are hybrid models.
- » In order to use more electric mobility, 23 charging stations are available in Oldenburg, of which 18 are currently active. Since all charging stations have two charging points each, 46 EVs in total can be charged. In Eschbach and in Germering, two charging stations each offering one charging point have been installed; Mönchengladbach has one charging station with two charging points.
- » The use of earth-friendly packaging remains extremely relevant, for example in projects that aim to avoid plastics in packaging and in auxiliary materials.
- » In 2022, other packaging options were also switched to recycling materials instead of using virgin fibre paper.
- » Since the 2022 season, CEWE has completely done away with shrink film for advent calendars, saving even more plastic packaging. In the course of 2023, all packaging for shipping is to use recycled materials. When using virgin fibres, FSC® will constitute a minimum requirement. This project was discussed and prepared with great intensity with Purchasing, the Environment team and the Board of Management in the reporting

year. Old stock will be used, and once used, will be switched over gradually. Likewise, bags made from foil will also be eliminated in the future. Here, too, CEWE will be using up existing materials first.

Further approaches towards an environmental product optimisation, such as improving the CO₂ footprint and choosing environmentally friendly materials, have been detailed in the chapter "Environmental protection and resource conservation". \square see pages 38 ff.

Disclosure 3-3 Sustainable Products



In 2022, once again no breaches of environmental

requirements were recorded.

Disclosure 2-27

LONG-TERM FINANCIAL MANAGEMENT AND RISK APPROACH

Strong value creation prospects

CEWE creates value within business operations. The financial market strategy caters to long-term value creation. For instance, payment deadline decisions or capital market communication all depend on their long-term impact. And in terms of financing, within Investor Relations especially, financial management has adopted a long-term perspective for investments and general cost awareness. CEWE is targeting a high equity ratio which provides security and strategic freedom to the company – regardless of the current financial market situation. Liquid funds, if possible, are used to repay loans or are invested at a fixed interest rate.

Even within debt financing, CEWE cultivates trustworthy and long-term relationships with multiple banks. Since CEWE pursues a conservative business policy, the leading lending banks are chosen according to this criterion. In creating its debt capital lines, CEWE maintains a healthy

mix of shorter and longer loan periods. To be able to draw on strategic possibilities even at very short notice, CEWE attaches importance to generous unutilised lines of credit.

Responsible risk approach

Once every three months, CEWE analyses the risks inherent in its business. In principle, gross risks are identified within this context, meaning before the implementation of risk mitigation measures. Mitigating risks, such as environmental risks or in relation to data protection and data security, require a net observation (once risk mitigation measures have been implemented).

A systematic opportunity management and risk approach is the ongoing duty of the Board of Management as well as a leadership task for all responsibilities. Every single opportunity and risk is regularly recorded and described. Their assessment includes the evaluation of their maximum impact, their probability of occurrence and the resulting expected value. The risk assessment is routinely conducted as at December 31. Strategic risks that are rated include, for example, the technology and innovation risk

as well as the risk from investments in start-ups that are close to core operations. Operational risks that are reviewed include, for example, general price risks and the technical infrastructure. — see Annual Report 2022, pages 73 ff.

In the context of an environmental risk, no breaches were established against environmental requirements in 2022. The risk is monitored with routine in-house checks at all production sites. It is rated as low. CEWE assesses the risks to the organisation due to climate change currently as low and addresses the issue through its climate action policy. Disclosure 2-27, Disclosure 201-2

The comprehensive non-financial statement can be found in the Annual report on pages 199 ff.

The legal form of a partnership limited by shares (German: KGaA) bolsters the resolute orientation towards business principles and the ongoing existence of the company. The heirs of the company's founder provide for continuity and long-term orientation as anchor shareholders, holding 27.1% of the shares. More information has been detailed in the annual report. \square see Annual Report 2022, page 45



ENVIRONMENTAL PROTECTION AND

RESOURCE CONSERVATION



nability management







Within the environmental dimension, our corporate actions primarily impact the topics of Clean Water and Sanitation (SDG 6); Climate Action (SDG 13); Life on Land (SDG 15); and also Responsible Consumption and Production (SDG 12).

IMPROVED ENVIRONMENTAL PERFORMANCE APPROACH

CEWE's last stakeholder survey rated the dimension of "Environmental protection and resource conservation" as very important. Climate Protection, Materials and Waste as well as Environmental Management and Chemical Safety are firmly anchored in the materiality matrix. The two topics of Climate Protection and Materials and Waste are special strategic priorities for CEWE.

see page 20

All production sites of CEWE as well as DeinDesign and SAXOPRINT operate under a DIN EN ISO 14001-certified environmental management system.

see page 17 Since 2013, the four German digital printing production locations in Oldenburg, Germering, Mönchengladbach and Freiburg have been certified accordingly. SAXOPRINT in Dresden and operations in Hungary, the Czech Republic. Poland, England and France (Montpellier) were added to the matrix certification of the environmental management system in the spring of 2019. The location in Rennes followed later, as did DeinDesign in Bad Kreuznach in 2022. For Cheerz and WhiteWall, implementation is scheduled for 2023. The environmental management system underwent successful recertification in 2022.

In terms of environmental management, the consumption of energy during production and for IT processes as well as emissions caused by the transportation of products are also systematically recorded and reduced.

Additionally, CEWE operates a DIN EN ISO 50001 Energy Management System in Oldenburg, Germering, Mönchengladbach and Freiburg as well as at SAXOPRINT in Dresden, all of which were last recertified in 2021.



CEWE's energy policy, as part of its environmental policy, commits to the continuous improvement of its energybased performance and thereby actively advances the protection of our climate. Legal requirements and our own energy goals form the framework of our energy policy. When purchasing products and services, as well as using machinery, equipment and installations, the use of energy, the consumption of energy and energy efficiency are all monitored. Energy targets are regularly reviewed with the help of performance indicators, for example, within the framework of climate action measures.

Disclosure 3-3 Climate Protection



The consolidated entity referred to for environmental data comprises all production facilities of the parent company as well as affiliated companies, except futalis. Scope 1 and Scope 2 CO₂ emissions and the energy consumption within the organisation also include all distribution locations.

see page 69

In 2022, CEWE spent a total of 0.4 million euros on environmental protection measures. This total includes the costs of the Energy and Environmental Management Systems (0.15 million euros), the costs of the treatment of effluents and the waste water analysis (0.15 million euros). clean-up costs (0.05 million euros) and additional project costs (0.05 million euros). Not included in this list are the costs of disposal which also totalled roughly 0.7 million euros in 2022. Additionally, CEWE invests in the protection of the environment in other ways, such as with expenses for offsetting CO₂ and CO₂-neutral shipping plus environmental protection commitment projects.

CEWE's environmental policy

CEWE's environmental policy forms the basis for the company's environmental protection and resource conservation and is reviewed in annual audits. CEWE commits to complying with the current legal requirements and, beyond this, refers to the interests of stakeholders such as customers and business partners for guidance. The Conserving Nature guiding concept headlines the five fields of action of CEWE's environmental policy:

- » Advancing climate protection
- » Saving energy
- » Protecting water, keeping air and soil clean
- » Responsible use of materials
- » Reducing waste and optimising recycling processes

The ongoing enhancement of environmental conservation and the prevention of environmental pollution are the declared goals. In terms of planning and investments, the company counts on the best available technologies. All newly set-up plants and procedures comply with the current national and international standards and laws and fall below the prescribed thresholds to the benefit of the environment. Disclosure 2-23

In the reporting year, CEWE did not report any breach of environmental laws and regulations; there were no complaints and no fines were imposed due to an environmental impact. Disclosure 2-27

ADVANCING CLIMATE PROTECTION

Disclosure 3-3 Climate Protection

Global climate change is the result of human-driven greenhouse effects. Especially the reduction of industrial emissions is crucial. CEWE is aware of the substantial responsibility which the industry has in this regard. CEWE was among the top three German enterprises that joined the Science Based Targets initiative (SBTi) in 2017 to assert the international climate targets.

Disclosure 2-23

CEWE has set itself **Science Based Targets** to be reached by 2025 for its climate protection.



2015 as the baseline year:

Accordingly, CEWE has set itself two major targets it intends to achieve by 2025 which are in line with the Paris Climate Accord - so-called Science Based Targets - using

Targets to be

achieved by 2025:

Cutting Scope 1 and Scope 2

CO₂ emissions by half.

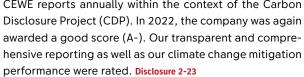
In absolute terms, this requires a

reduction from 13,401 t/a

to less than $6.700 \, t/a$.

Mitigating Scope 3 CO₂e

emissions by a minimum 25%.



Direct CO₂ emissions from stationary and mobile sources are considered Scope 1 GHG. At CEWE, this refers to both combustion-related processes for heating (primarily natural gas, very little fuel) as well as the consumption of petrol by the company's own vehicles or leased company

The full Scope 3 reporting is published in the annual CDP report.

cars. Indirect emissions (Scope 2) originate from generating the electricity bought. Other indirect emissions connected to the company's activities yet not generated by CEWE are Scope 3 emissions. This report categorises Scope 3 as the supply chain processes for sourcing materials and the delivery

of products, waste management logistics as well as employee commutes or business trips. Once again, remote working and fewer business trips had a positive impact in 2022. The climate-neutral shipping of products to multiple countries rese page 31 has had a positive impact on the climate footprint for quite some time now.

The constant enhancement of environmental protection and the prevention of environmental pollution are our declared goals.

CEWE reports annually within the context of the Carbon

Energy consumption in 2022 at 134.3 TJ was again slightly below that of the previous year (136.20 TJ). The value is comprised of 30.2 TJ of gas for heating; 14.2 TJ of fuel (mainly diesel); and 86.9 TJ (24.1 GWh) of electricity as well as 3.0 TJ of district heating. Compared to last year, the consumption of energy was lowered by around 1.4%. Disclosure 302-1, Disclosure 302-4 Energy consumption outside the organisation (Scope 3) totalled 172 TJ in 2022 (in 2021: 154 TJ). Disclosure 302-2

The consumption of energy (GJ) per material used for products and services (t) in the reporting year was 3.6% less than in the previous year. Disclosure 302-3, Disclosure 302-5

> In 2022, CEWE reached a 50% reduction of Scope 1 and Scope 2 emissions early.

Emissions during the financial year continued to fall - both in absolute terms and per ton of material used. Scope 2 emissions fell considerably compared to the previous year, especially due to increasing the amount of green electricity used at our production sites. Disclosure 302-5

 CO_2 equivalence (CO_2e) is the customary international unit for standardising the climate impact from different greenhouse gases. The impact of methane, for instance, is 28 times greater on the climate compared to CO_2 , however it

is sequestered much more quickly from the atmosphere. The different greenhouse gas emissions are converted

into CO₂ equivalents and consolidated.

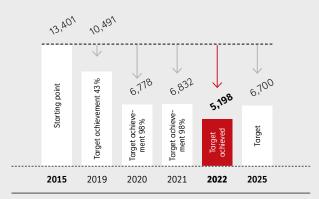
Disclosure 201-2. Disclosure 305-5

CEWE's CO₂ footprint

The company's CO₂ footprint is established along the international standards issued by the Intergovernmental Panel on Climate Change, or IPCC. It is quantified and illustrated based on the current Corporate Accounting and Reporting Standard of the Greenhouse Gas Protocol Initiative (GHG Protocol). All production and distribution locations are included in the scope of consolidation.

Disclosure 3-3 Climate Protection

Reduction of Scope 1 and Scope 2 CO₂e emissions in t CO₂e



Disclosure 305-1, Disclosure 305-2, Disclosure 305-5

CEWE had already undercut the target it had set itself for 2025 in 2022.

CO₂e emissions 2018-2022 (Scope 1, 2 and 3)

in t CO ₂ e	2018	2019	2020	2021	2022
Scope 1	3,237	3,183	2,722	2,706	2,623
Scope 2	7,342	7,308	4,056	4,126	2,575
Scope 3	12,014	13,279	12,089	11,429	12,745
Delivery logistics	6,585	6,585	6,850	6,646	6,926
Goods delivery	2,982	3,448	2,842	3,075	3,490
Waste management logistics	412	399	341	341	354
Employee commutes incl. business trips	2,035	2,847	2,056	1,367	1,975
Total	22,593	23,770	18,867	18,261	17,943

Disclosure 305-1, Disclosure 305-2, Disclosure 305-3, Disclosure 305-5

Energy consumption and CO₂e emissions 2018–2022 (Scope 1 and 2)

	2018	2019	2020	2021	2022
CO ₂ e emissions in t/a	10,579	10,491	6,778	6,832	5,198
CO ₂ e emissions in t/ millions of euros of turnover	16	15	9.3	9.9	7.0
Energy intensity coefficient GJ/million euros in turnover	234	210	190	197	181
Energy consumption per material used in GJ/t	3.37	2.97	3.29	3.10	2.99

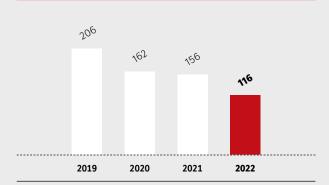
Disclosure 305-1, Disclosure 305-2, Disclosure 305-4, Disclosure 302-3, Disclosure 302-5

CO₂e emissions share 2021 (Scope 1, 2 und 3) as %



Disclosure 305-1, Disclosure 305-2, Disclosure 305-3

CO₂e emissions 2019-2022 (Scope 1 und 2) in kg CO₂e/t material



Disclosure 305-1, Disclosure 305-2, Disclosure 305-4, Disclosure 305-5

CLIMATE ACTION MEASURES

CEWE's climate action policy has two objectives it aims to reach by 2025: cutting Scope 1 and Scope 2 CO₂ emissions in half and reducing Scope 3 emissions by 25%, both compared to figures of the baseline year 2015.

CEWE's climate action measures consist of different projects and approaches. Reducing energy forms a key approach of its climate action policy. The goal to improve energy efficiency each year by 5% was adjusted to 2% per year in 2021. Since many of the measures stated have already been implemented and their effects have been recorded, such comprehensive increases are hardly feasible anymore.

Projects	Approaches	Impact
Use of regenerative energies	In-house photovoltaic systems at the locations in Freiburg, Germering and at the new building in Oldenburg (since August 2017)	Performance of 256 MWh, 921 GJ, CO ₂ e reduction of 103 t
Growing use of green electricity	Sourcing of renewable energy in Oldenburg, Munich, Mönchengladbach, Freiburg and at DeinDesign, SAXOPRINT (pro-rated) as well as at certain distribution sites	Prevention of 7,119 t (previous year: 5,488 t) Scope 2 $\mathrm{CO}_2\mathrm{e}$
Ongoing reduction of energy consumption	By increasing efficiency, such as the installation of LED lighting systems at SAXOPRINT in Dresden. Energy-optimised computer centres (Green IT, for instance in Oldenburg). Between 2017 and 2018, all production facilities switched to using LED lighting. In Oldenburg, LED lights were fitted in 2018. Reductions in air conditioning for rooms and the production of compressed air.	CO $_2$ e reduction of 250 t/a CO $_2$ e reduction of 150 t/a Reduction of power consumption by 1 GWh (ca. 400 t CO $_2$) Reduction of 300 MWh
Energy-conscious behaviour	Energy-conscious behaviour on the part of employees as well as energy-conscious use of production machinery	Enhanced machine running times
Use of low-consumption company vehicles	Financial assistance for electric and hybrid vehicles as well as compensation for fuel consumption in Germany with the DKV Fuel Card. The vehicle fleet consists mainly of new diesel-driven vehicles equipped with AdBlue reduction technology.	Reduction of 448 t Scope 1 $\rm CO_2e$ emissions by using the DKV Fuel Card (2021: 429 t)
Eco-friendly organisation of distribution logistics	Optimisation of transport services; due to the coronavirus pandemic, fewer deliveries were made.	Emissions rating of 6,926 t (2021: 6,646 t)
Climate-neutral printing	All CEWE brand products are produced using climate-neutral printing processes. Commercial Online Printing (CEWE-PRINT.de, SAXOPRINT, viaprinto and LASERLINE) lets customers produce a climate-neutral print of their products for a small fee.	$28,531\ t\ CO_2$ were offset for CEWE brand products (previous year: 30,000 t). Additional offsetting included: 5,297 t at Pixum (incl. artboxone); 1,231 t at Cheerz; 1,016 t at SAXOPRINT; 50 t at LASERLINE; 378 t at viaprinto; i.e., in total 36,503 t (not included DKV fuel card) (previous year: 36,574 t).
Mobility offerings for pro-environment commutes	CEWE contributes to commuter job tickets and provides bicycles for its employees. CEWE's carpooling conveniently groups commuters to effectively reduce the number of cars driven to get to work. CEWE even supports employees who own an electric vehicle by providing electrical charging points. CEWE considers eco-friendly mobility to be extremely relevant and thus works on continually progressing this segment.	108 leasing contracts were signed in 2022. Additional measures include, e.g., CEWE carpooling, charging stations or job tickets.
Business trips by train	The use of BahnCard Business, a service by Deutsche Bahn for discounted rail travel, allows for climate-neutral business trips.	Climate-neutral business travel

Disclosure 3-3 Climate Protection, Disclosure 302-4, Disclosure 302-5, Disclosure 305-5



Environmental protection and resource conservation

Calculation and compensation of the CO₂ footprint

Disclosure 3-3 Climate Protection, Disclosure 201-2, Disclosure 305-5

CEWE collects data on greenhouse gas emissions to calculate the CO₂ footprint of products. The production of raw materials, their transportation to the sites as well as the fuel, gas and power consumption from the creation of the materials to the factory gate (cradle-to-gate) are taken into consideration for this.

The energy saving projects and the renewable energy produced as described contribute to lowering output. see page 42 Moreover, CO₂ emissions from all CEWE brand products are offset by reforestation and forest preservation with a project in Africa which is certified by an independent third party. The carbon dioxide that is extracted or saved is quantified according to international standards. These CO₂ credits (drains) are offset against CO₂ debits (sources) so that the balance is reconciled.

> All CEWE brand products are printed to climate-neutral standards by offsetting CO₂ emissions.

Over 160,000 t CO₂ have already been offset in this manner by CEWE since 2016. CEWE supports the Kasigau Wildlife Corridor in Kenya as a compensation project for greenhouse gas emissions through ClimatePartner. This is a forest preservation and reforestation project in a 200,000 ha-large landscape between two national parks in Kenya's south. The project is certified according to the internationally recognised Verified Carbon Standard. The goal is for local citizens to care for the preservation of the

forest as well as its reforestation instead of - as before deforesting it. The local communities (around 150,000 people) see themselves as forest and game keepers. The financial earnings from the CO₂ compensation project are invested into the community, into schools and training, into reforestation and the preservation of the forest, into making resource-friendly hearths for cooking, but also into building fairtrade production sites. In July 2017, employees involved in Environmental Management from the locations in Germering, Koźle, Oldenburg and Prague were on site, met with those in charge and saw for themselves what the project looks like and how CO₂ compensation is calculated.

CO₂ footprint of an average CEWE PHOTOBOOK



¹ Disposal here refers to a renewable resource (paper); for such a material, the accounting rules under the Greenhouse Gas Protocol apply the amount of zero to quantify the footprint



MANAGING MATERIALS AND WASTE RESPONSIBLY

Disclosure 3-3 Materials and Waste

Materials and waste are an issue of strategic priority for CEWE. After all, the company uses a significant amount of paper. And even waste – such as for packaging – is becoming more important for customers.

That the resource-friendly use of materials constitutes a crucial environmental aspect for CEWE was demonstrated by a precision analysis of the environmental impact conducted in 2017: the lifecycle assessment which CEWE conducted for its best-selling products considers materials to be the most relevant factor.

In relation to materials and waste, two measures play an outstanding role in CEWE's environmental policy:

The materials used are selected specifically not only in terms of their quality, but also their environmental aspects.

Production aims to generate as few scraps as possible and waste that cannot be avoided is disposed of in a pro-environment manner.

Use of paper

In the reporting year, more than 24,050 t (2021: 22,332.3t) of paper were printed to produce products (photos and print). Disclosure 301-1 CEWE greatly values the use of earth-friendly materials, especially when it comes to the most relevant raw material – paper – and the most important product, the CEWE PHOTOBOOK. Since 2011, all papers used for digital printing products have been purchased as FSC®-certified paper. Since the end of 2018, this



also goes for the photographic paper used for the CEWE PHOTOBOOK, which is FSC®-certified. In 2021, the FSC® certification was significantly expanded to include, amongst others, categories like advent calendars, calendars and photo gifts. Disclosure 301-1

The Forest Stewardship Council® (FSC®) examines the complete value chain, from the forest owner all the way to the printing shop, before awarding the certification. All departments involved in the FSC® certification process (from purchasing to incoming goods, production, distribution, accounting and marketing) are reviewed by independent third parties.

CEWE continues to strive towards increasing the environmental compatibility of all materials used. The company has high quality standards regarding the main material that is processed, paper. Unfortunately, recycled paper has not yet reached these high quality standards. CEWE increasingly uses more eco-friendly Nature Prints as well as uncoated paper for greeting cards as an alternative.

Wherever possible, CEWE uses recycled materials. Recycled materials are used predominantly for book covers, packaging materials and office supplies (e.g., copying paper). The cardboard used for the CEWE PHOTOBOOK covers is made, for example, from grey board from recycled materials only. The share of secondary raw materials totalled 12.9% in 2022 (2021: 14.6%).

Disclosure 301-2



IN 2022, CEWE FURTHER REDUCED THE SHARE OF PLASTICS IN ITS TRANSPORT PACKAGING TO

1.6%

CEWE has been pursuing the goal of keeping the share of plastics in packaging far below 5% for many years. In the reporting year, 1.6% of CEWE packaging use plastics (2021: 2.0%), which mainly serve to protect against moisture during transportation.

Reducing waste and optimising recycling processes

Disclosure 3-3 Materials and Waste, Disclosure 306-1, Disclosure 306-2

In the reporting year 2022, all waste amounted to 12,176 t, which corresponds to around 27.1% of the materials used (waste ratio) (2021: 12,145 t and 27.7%). Since 2015, CEWE has lowered the waste ratio by reducing scraps to below 30%. Disclosure 306-3

Almost all waste was recycled. The recycling rate of waste produced totalled on average for the year under review, just as for the year before, 89%. The largest amount of waste is produced by far from printing paper and packaging. For printing paper in particular, it is extremely important that the paper waste added to the recycling process is of a high quality. Offset printing alone separates and collects three different types of paper to ensure quality recycling. The waste chemicals from preparing photographic baths are used as a nitrogen-oxide-reducing agent in the cement industry. Disclosure 306-2, Disclosure 306-4, Disclosure 306-5

Paper is of exceptional importance to CEWE – both in terms of material used as well as waste.

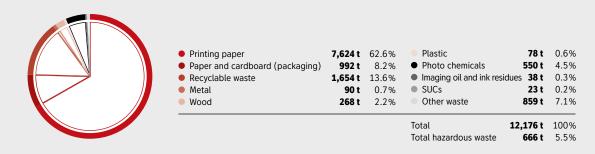
Volume balance

Materials in t	Total	Product	Waste
Papier (photo and printing)	31,930	24,050	7,880
Additional product components	2,158	2,027	131
Consumables and equipment	2,322	1,615	707
Packaging ¹	8,548	5,089	3,458
Total	44,957	32,781	12,176
Share in total volume	100%	73%	27%

¹ Packaging includes in-house and third-party packaging materials such as paper and cardboard, plastics, photo envelopes and copying paper.

Waste balance

as %



Disclosure 306-1, Disclosure 306-3

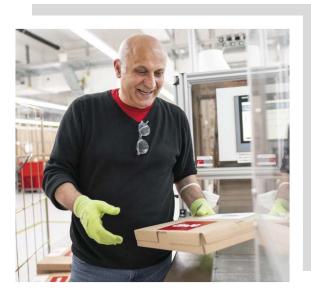


Environmental protection and resource conservation

"FSC® is the most high-profile international certification system for wood and paper products. Therefore, sourcing FSC®-certified materials in this field is the best possible approach to responsible forestry."1

DEIKE DALDROP.

Environmental Management



When it comes to packaging, CEWE pays attention to using sustainable materials such as recycled paper.

1 Not verified

The share of hazardous waste totalled 5.6% in 2022 (2021: 6.3%) of the total volume of waste. Photo chemicals make up the largest waste item in terms of volume (571 t); imaging oil and ink residues make up 38 t; and the remaining waste in 2022 totalled 78 t. Over 90% of even this waste is recycled. The complete volume of waste is disposed of in compliance with EU laws and the German Waste Act by specialist waste management facilities. During the period under review, there were no hazardous substance spills. Disclosure 306-3

CEWE has been recycling its photo chemicals as far back as the 1980s and has reached maximum efficiency by now: in 2022, CEWE reached Group-wide recycling rates of 89 % for chemical process solutions, just like the years before. The rate is the result of reusing the spillover in relation to the entire volume of photographic process solutions prepared. Samples from all photochemical solutions taken at all plants are analysed at the central laboratory in Oldenburg. Optimum recycling recipes are also calculated here. The consistency of the process quality is secured by performing sensitometric process checks in addition to the analyses multiple times a day. In combination with a regular analysis of waste water samples, this vouches for process consistency that achieves high recycling rates and as little an environmental impact as possible according to available technical standards.

Silver is a by-product in the development of films and photographic paper. A consistent electrolytical de-silvering of the photographic process solutions has been reclaiming on average more than 95% of the silver for some years now. In 2022, this figure amounted to 3,614 kg of silver.

Disclosure 306-2, Disclosure 306-4, Disclosure 306-5

APPROACH TO OTHER ENVIRONMENTAL

EFFECTS: WATER, AIR AND SOIL

Water management

Disclosure 303-1

Water is widely used to develop photographic materials like films and paper. In the meantime, more than 15% of the entire water consumption is used for humidification.

To keep the consumption of fresh water as low as possible, CEWE has been pursuing these in-production measures for many years now:

- » Cascading for the final rinsing in the paper segment
- » Use of low-friction paper development machines that do not use a leader belt, in many cases applying eco-wash technology
- » No final washing of colour negative films; instead, final rinses are used
- » Consumption-rated water dosing facilities

CEWE predominantly uses tap water: the total share of well water reaches around 14%. The absolute consumption of water has not changed significantly over the past years. Water consumption in relation to the throughput totalled 2.3 l/m² in 2022. Disclosure 303-3, Disclosure 303-5 Since all technically feasible optimisation measures have been implemented, the goal for the years to come will be to keep the specific rate of water at or below $3.0 \, l/m^2$. The target was updated based on the changed order volume: the past years have seen a growing change towards quality professional and album paper, the processing of which requires a significantly heightened consumption of water. CEWE still strives to keep the absolute consumption of water as low as possible. Disclosure 303-5



Improved waste water quality

Disclosure 303-2

The quality of waste water is closely monitored and always complies with legal requirements. For example, silver is restricted to 30 mg/m^2 of photographic materials. CEWE falls clearly below this value and tends to reach less than 5 mg/m^2 .

To develop photographic materials, industrial photofinishing will have to rely on water even in the future. It is therefore a pivotal concern of those in charge at the production sites to keep the quality of the resulting waste water consistently high. Since 2001, CEWE has been meeting the voluntary self-commitment of the photo industry to halve the entry of hard complexing agents into waste water compared to a standard established in 1995 because of their challenging biodegradability. Final rinses using formaldehyde were completely discontinued in 2002. Disclosure 303-4. Disclosure 303-5

RELATIVE CONSUMPTION OF

2.3 litres

OF WATER PER M2 OF PHOTOGRAPHIC PAPER

Disclosure 303-5

Keeping air and soil clean

Disclosure 305-3

The chemicals used during production impact both the air and soil, but also concern employees at their workstations. CEWE has taken the necessary precautions and has lowered the concentration of hazardous substances insofar as technical possibilities allow for this. Modern and safe technologies are applied for this very purpose throughout the entire production process. Ozone concentrations emitted by the digital printing machines are so low that the threshold values are significantly undercut. Most digital printing machines that produce the CEWE PHOTOBOOK work with extremely small toner particles to achieve an ideal picture quality. Because the toner's liquid-carrying system retains the toner particles with imaging oil, any potential air pollution which may harm employees is completely excluded. Certain large-format digital printing products use water-based inks. Other products require the use of UV inkjet procedures. However, both processes are solvent-free. Digital printing has long forgone the use of isopropyl as a cleaning agent and primarily uses ethanol, which is less hazardous to health. Even offset printing dispenses with mineral oil and alcohol. This means that the offset inks used are either plantbased or build on UV-curing systems so that ideally no isopropyl is added to the water rinse.





RESPONSIBILITY FOR EMPLOYEES



Within the framework of our social responsibility, we invest intensively under the SDG 4 context of Quality Education in the training and education, as well as under the SDG 3 context of Good Health and Well-being in the occupational health and safety of all employees.

SUCCESSFUL STRATEGIC HUMAN RESOURCES ACTIVITIES

Disclosure 3-3 Good Employer

CEWE's success is decidedly borne by its motivated and qualified workforce. Its human resources activities strengthen CEWE for the future. It centres around four pillars:

- » Responsible entrepreneurship
- » Qualified personnel management
- » Education and support for junior recruits
- » Modern and safe workplace design

The current human resources strategy focuses on different leading subjects, including Demographic Change and Good Employer, which in combination with the topic of Occupational Health and Safety are included in our materiality matrix. Strategic human resources activities encompass many diverse measures which together nurture CEWE's reputation as a Good Employer, which is acknowledged by a range of awards.

As at December 31, 2022, CEWE Group's headcount totalled 4,171 employees (2021: 4,132). The annual average full-time equivalent (FTE) resulted in a headcount of 4,104 employees in 2022 (2021: 4,000).¹ Disclosure 2-7



¹ FTE includes all non-company employees and employed seasonal workers, yet excludes those on long-term sick leave and employees on parental leave in comparison with the headcount.

Responsibility for employees

The collective bargaining arrangements vary for the employees across the Group: the 2,090 employees working at the CEWE Group are employed under collective wage agreements; Germany-wide, including subsidiaries, this share totals 48.44% - internationally, 53.82%. The remaining 51.56% in Germany and 46.18% internationally are senior executives and employees who are remunerated outside of the collective pay scale.

According to the table which sets out the collective arrangements, around 50% of employees are employed under collective agreements and the respective stipulations. The conditions of the remaining employees may draw on these collective agreements and for the most part, they do. However, it is also possible to specify arrangements based on rules and provisions, such as individual contracts or company agreements. Disclosure 2-30

Employment relationships at German and international sites

	German opera	German operations 0					Operations			
	Total 2,876				Total 1,295					
	Female		Male		Female		Male			
	Number	as %	Number	as %	Number	as %	Number	as %		
Open-ended	1,128	39.2	1,306	45.4	639	49.3	534	41.2		
Fixed-term	162	5.6	280	9.8	76	5.9	46	3.6		
Full-time	861	29.9	1,437	50.0	617	47.6	536	41.4		
Part-time	429	14.9	149	5.2	98	7.6	44	3.4		

Disclosure 2-7, Disclosure 405-1

In 2022, a total of 981 seasonal workers (2021: 934) were employed at German sites. They work predominantly in Production, but also in Customer Services, Supply Chain Management and Onsite Finishing. CEWE has made it one of its core principles to conclude the employment contracts itself and, wherever possible, to avoid contracting labour leasing agencies.

Disclosure 2-8

Employees without guaranteed working hours by region and gender

	Female	Male	Total
German operations	0	0	0
International	180	116	2961
Total	180	116	296

Disclosure 2-7

1 In Prague, seasonal workers are employed as employees without guaranteed working hours; therefore 105 seasonal workers are at the same time employees without guaranteed working hours.

Seasonal workers by region and gender (incl. dropouts1)

	Female	Male	Total
German operations	429	552	981
International	287	159	446
Total	716	711	1,427

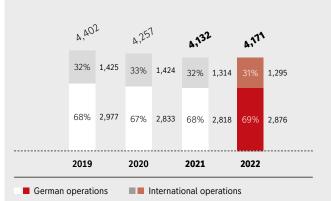
Disclosure 2-8

1 Dropouts refers to employees who left before December 31.

CEWE's roots are in Germany and it operates across all of Europe.

Employees by site

as % and in numbers



Total employment contracts

	Female		Male	
	Number	as %	Number	as %
Open-ended	1,767	42.3	1,840	44.1
Fixed-term	238	5.7	326	7.8
Full-time	1,478	35.4	1,973	47.3
Part-time	527	12.6	193	4.6

Disclosure 2-7, Disclosure 405-1

AWARDS: CEWE AS A GOOD EMPLOYER

Disclosure 3-3 Good Employer

The loyalty of employees is an expression of satisfaction and secures know-how and experience for the company. This is demonstrated by long-standing company affiliations and low turnover rates. Disclosure 401-1

A visible sign of diverse and employee-friendly human resources activities are the certificates and awards which are regularly bestowed on CEWE. Year-on-year, the Hertie Foundation regularly attests to CEWE's particularly family-focused HR policy. Awarded with the "audit berufund-familie" (career and family audit programme) certificate for the first time in 2014, the certificate was recertified in 2017 and more recently in 2022 for CEWE's locations in Oldenburg, Mönchengladbach, Munich and Freiburg. This recognised quality seal authenticates employers' high skills in balancing family and career needs. Each year, the measures and target attainment are reported on; certification takes place every three years.

Beste Arbeitgeber*

Deutschland

Great
Place
To
Work
2022

Great Place To Work® once again certified that CEWE is, indeed, a great place to work. CEWE was awarded the Great Place to Work® – Germany's Best Workplaces 2022 distinction and has thus been officially recognised for its outstanding corporate culture. Seven locations of CEWE (Germany, France, Poland, Great Britain, Czech Republic, Netherlands, Slovakia) have been Great Place to Work®-certified. DeinDesign and Pixum of the CEWE Group are also amongst Germany's Best Workplaces. In Germany's northwest, in Lower Saxony and Bremen to be precise, CEWE is even the number one. A total 3,250 employees (84% of those eligible to take part) of the CEWE Group in Europe participated. The distinction stands for a special commitment to shaping a trusting and beneficial culture of engagement within the company.



81% of the 3,250 employees who participated in the survey rated CEWE as an "excellent" employer.

The satisfaction within the company compared to the already outstanding outcome in 2017 has risen yet again; 81% rated CEWE as an "excellent" employer. Teamwork, fairness and a respectful interaction were further strong points at CEWE. The CEWE Group scores above-average across all categories and focus areas such as Trustworthiness, Fairness and Pride, with some categories recording a significantly above-average rating, such as the category for Team Spirit. Respect was widely given the highest approval amongst male as well as female employees – and here in particular the respectful interaction with one another as well as the acceptance of highly diverse people and opinions. Accordingly, the so-called

Trust Index® of the CEWE Group, the median across all focal categories, reaches 74% which is significantly higher than for competitors.

In the course of 2022, a new office building was inaugurated at the location in Oldenburg. A range of teams, such as the Web Application, Environment and E-commerce teams, will gradually move to Haus Jever, which is close to the former buildings.

Balancing career and family as a key focus

Reconciling one's career with family requires different sets of measures for very different situations. Childcare services during parents' working hours are an important issue. For this, CEWE opened its very own large daycare facility, cewelino, as far back as 2014. Around Christmas 2021 the decision was made to create a second facility – and on August 31, 2022, cewelino 2 opened its doors to eight children so that now a total of 18 children aged between eight weeks and three years can be looked after. The acquisition of an additional building near the main location and the related relocation of individual departments made it possible to set up the second centre on the business premises. cewelino 1 also moved so that both cewelinos are now located right next to each other.

At CEWE, the company's daycare service is embedded in a comprehensive offer that aims to help balance a professional career with family life. The need for support goes clearly beyond this. Daycare hours and school times, long school holidays or looking after dependants in need of care are challenges that employees are facing. CEWE works with partners in Oldenburg like Spielefeuerwehr to help supervise children during the summer, autumn and Easter holidays. During the 2022 autumn break, the CEWE



CEWE SUSTAINABILITY REPORT 2022

location in Oldenburg teamed up with regional partners, for example Jade University of Applied Sciences and other businesses, for a special first-time holiday concept: 28 children in total were looked after mainly in the outdoor area of a local nursing home, where they also took their lunch every day. They had time to play inside the circus tents, do crafts, eat and try out different skills like acrobatics, experience nature, get a feel of circus life and play football.

For several years now, CEWE has been cooperating with awo lifebalance, which specialises in different aspects of balancing a professional career with family life. It advises employees on matters of how to accommodate children or how to look after dependents in need of care, for example. The company covers the costs of these consultations. Different measures are planned and have been specified in the "audit berufundfamilie", the career and



cewelino daycare helps employees to successfully balance their professional careers with their family lives.

family audit programme as target arrangements. Their implementation will therefore be reviewed in the future. One example in this regard is the intention to systematically support employees in caring for their dependents and to work out a process which allows them to work parttime when living with an at-home care situation. Also, it is planned to include the topic of family-conscious management into the development programmes for executives. The contact persons that advise on the balancing of career and family are the heads of human resources at the locations. More recently, two employees were certified as in-company Caretaker Guides.

At DeinDesign, the "up to date – even while on parental leave" model allows both mothers and fathers to stay in the know when on parental leave. Legally, they are entitled to a part-time position with between 15 and 32 weekly hours. However, many consider this amount of time as not feasible in addition to looking after their children. DeinDesign's up-to-date model offers a part-time position with between 5 and 8 hours a week which mothers and fathers may utilise for two, up to a maximum 36 months.

The most senior management level decided to prioritise a new balance between on-site and remote working in 2022. A common framework for the CEWE Group was established. The option remains to work remotely where this is possible. Since CEWE's culture rests on good teamwork and a direct exchange, meeting up in person is key and working remotely only is just not suitable. The active company agreement in Oldenburg stipulates the possibility to work remotely for up to two days provided that both employees and the senior executive consider this a sensible decision. CEWE is closely following developments and will align this model with new findings.

In 2022, 261 employees celebrated their various company anniversaries, 190 of those work at German plants and 71 at international plants. Twelve employees celebrated 40+ years of affiliation with the company.

"We all have different needs when it comes to balancing our careers with our families. I find it very appealing that CEWE meets employees at their respective life phases with a range of different measures. The large daycare facility cewelino for the little ones, holiday activities for school children, help with dependants in need of care or specific workshops are only a few examples that have already benefited me."

WIEBKE BUCHNER,

Public Relations

FOCUS

Responsibility for employees

FOCUS

Equal opportunity for all – that is the corporate philosophy at CEWE: neither gender, skin colour, nationality, age, sexual identity, religion nor other **personal factors** play a role here.

To set a clear sign, CEWE signed the Diversity Charter in 2017 in which companies commit to implementing diversity.

CEWE signs the Charta Charta der Vielfalt



"Schichtwechsel" - or shift change - marks a campaign day where people with and without a disability switch their workplace for a day.

THE HIGH VALUE OF DIVERSITY WITHIN THE COMPANY

Disclosure 3-3 Good Employer

CEWE advocates an international and colourful workforce. At its German operations alone, around 12.8% of the workforce have roots in 50 different countries (incl. Venezuela, South Africa, Mexico, Sri Lanka, Turkey and Vietnam).

Inclusion forms an integral element of the corporate culture at all locations. Overall, 142 people with disabilities are employed, of which 131 reside in Germany and 11 at one of the sites abroad. The rate of people with disabilities who are employed by the company in Germany totals 4.6%. The site in Germering has been ensuring exemplary conditions for years and earned an award for its good inclusion projects in 2017. The Oldenburg site has employed a deaf woman in production as a media technologist since 2019. The complete team at the location are involved in ensuring the process of integration into the daily working routine. Together, ways must be established to guarantee safety at the machines and espouse communication amongst all colleagues. In the reporting year, one case of discrimination was reported to the Oldenburg works council which resulted in an intense dialogue. Several productive talks took place, followed by a moderator-directed discussion with the parties concerned. Disclosure 406-1

The first-ever Diversity Week of the CEWE Group took place between May 30 and June 3, 2022. Diversity was at the centre of each of these days through a range of information, games and hands-on campaigns. From a virtual Privilege Walk providing inspiration and offers for reflection and discussion, to Lunch & Learn and a chat roulette featuring different content, to the exchange and specific

"What I appreciate most about CEWE's corporate culture is the level of acceptance and respect. Everyone is equal and they can all be who they want to be."

MICHAEL KLEIN,

Service Engineering

experiencing of recognition and appreciation of diversity, a colourful, creative week was devised. The Diversity Week will also be staged in 2023.

On September 22, 2022, CEWE participated for the first time in the Schichtwechsel initiative organised by the Gemeinnützige Werkstätten charity. This marks a campaign day where people with and without a disability switch their workplace for a day to experience a different perspective on things. A CEWE employee and Amin Adler from the local charity at Gemeinnützige Werkstätten explored a typical day at work of the respective other. Following the welcome, safety training and a short tour of the company, Amin Adler was taken to pre-sorting and order picking. The openness amongst CEWE colleagues was high - and therefore CEWE will continue to support this campaign even in the future.

In July, the second keynote was held in the context of the equality network formed by the workforce in 2021. Katharina Le Thierry, since 2019 the first female member of the Board of Trustees at CEWE Stiftung & Co. KGaA, gave a presentation as a recognised expert on innovation and leadership. The primary focus of the debate centred on diversity and innovation, and on the question of which major, positive impact those two aspects have for the



"It was an impressive, diverse day and it was

great fun."

AMIN ADLER,

Gemeinnützige Werkstätten

success of the company. The aim of the equality network is to inform and sensitise employees and inspire the Board of Management. The equality network forms a triad together with Christina Sontheim-Leven, Director HR and Organisational Development and the equality committee of the works council that gives topics relating to diversity a stage and the opportunity to implement these in project teams.



Disclosure 3-3 Fair Working Practices, Disclosure 3-3 Good Employer

Women in executive positions

The share of female employees in Germany totalled 44.9% in 2022 (2021: 45.00%); internationally, this share totalled 55.2% (2021: 56.2%). Group-wide, 48.1% of employees are therefore female (2021: 48.5%).

In 2022, the share of women in executive positions rose to 34.1% (previous year: 31.8%). Starting January 1, 2022, Christina Sontheim-Leven assumed her role as Director of Human Resources. Petra Felgen took over the management of CEWE UK in Warwick, UK. Yvonne Rostock will have overall responsibility for the company as from March 1, 2023 as CEO.

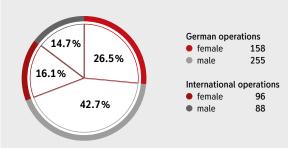
One declared goal is to gradually increase the share of women in executive positions. The Board of Management has defined targets for this. For several years now, more than half the members of the highest body, the Supervisory Board, are women; CEWE has thus clearly exceeded the legal requirement of 30%. Since 2022, the Board of Management has one female director in Christina Sontheim-Leven. Disclosure 405-1

2022 saw the CEWE FORUM create different offers, especially for female specialists and senior executives. One example here is a seminar on negotiation strategies. In a workshop organised by women for women, topics like female role models, self-efficacy and networking were examined. More and more programmes are now also available in English, making them therefore accessible to female employees working at the international locations.

Both the Germany-based and international operations of CEWE witness employees' strong identification with the company.

New hires

as % and in numbers



Turnover

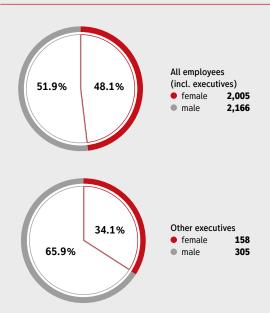
as % and in numbers



Disclosure 401-1, Disclosure 405-1

Employees by gender

as % and in numbers



Disclosure 405-1

Compared to 2021, the absolute number of women filling executive positions grew by 12.

Share of women leading the way¹

	2022			2021			
	Total number	Number of women	Share of women (as %)	Total number	Number of women	Share of women (as %)	
Board of Management	7	1	14.3	7	0	0.0	
First management level of executive managers	73	7	9.6	72	7	11.1	
Second management level	142	51	35.9	150	52	34.7	
Supervisory Board	12	8	66.7	12	7	58.3	

Disclosure 2-7, Disclosure 405-1

1 Does not encompass Hertz, WhiteWall and futalis senior executives and no data from abroad since no data relating to specific executive positions are currently available.

Turnover and new hires by age, 2022

	<30		30-50		>50		Total
	Number	as %	Number	as %	Number	as %	Number
Turnover							
German operations	166	27.0	162	26.4	57	9.3	385
International operations	95	15.5	106	17.3	28	4.5	229
New hires							
German operations	259	43.4	126	21.1	28	4.7	413
International operations	95	15.9	78	13.1	11	1.8	184

Disclosure 401-1



Responsibility for employees

New hires by gender

	2022				2021				
	German operations		tions International operations		German operations		International	International operations	
	Number	as %	Number	as %	Number	as %	Number	as %	
Female	158	26.5	96	16.1	136	23.6	150	26.0	
Male	255	42.7	88	14.7	193	33.5	97	16.8	

Turnover by gender

	2022				2021				
	German operations In		International	International operations Germ		perations	International	International operations	
	Number	as %	Number	as %	Number	as %	Number	as %	
Female	153	24.9	125	20.4	152	21.6	193	27.4	
Male	232	37.8	104	16.9	201	28.5	159	22.6	

For the first time, data are shown by German and international operations.



CEWE is also affected by demographic change. One primary focus is the anticipated noticeable shortage of skilled labour in STEM professions (science, technology, engineering and mathematics). In the reporting year, CEWE participated in multiple recruitment fairs at universities which, among other things, focus on IT or even economic sciences. Moreover, CEWE cultivates a close relationship with several universities in addition to, for example, funding stipends.

See page 60

The location in Oldenburg is planning to participate in six fairs across Lower Saxony and Bremen in 2023. CEWE employees act as ambassadors here and share their experience with those interested.

"Learning about what students need when looking for a job, and understanding their view of us is, time and again, inspiring. It presents us with the opportunity to talk to them about how we can win them over for our marketing team."

KIRSTEN ZÜHLSDORFF,

Marketing

FOCUS

CEWE's location in Oldenburg holds a "Zukunftsfest" certificate organised by the state of Lower Saxony, which was formerly known as the "Demografiefest – Sozialpartner-schaftlicher Betrieb" and has been previously awarded

several years in a row to CEWE. The award honours companies that have taken exemplary measures in different fields to prepare for demographic change. In December 2022, CEWE was "Zukunftsfest"-recertified for the third time.

In 2022, **80.0%** of eligible employees participated in the **Employee Share Programme** (2021: 81.6%); **internationally, this figure reaches 85.5%**.

Employee pension schemes

CEWE's Employee Share Programme is a way for its workforce to benefit directly from the company's economic success. The goal is to tie employees to the company and provide them with additional security for when they retire. CEWE's management places great value on this topic. For example, the Board of Management supported the formation of a shareholder association for employees.

CEWE supports employees at its Germany-based operations in Oldenburg, Mönchengladbach, Munich and Freiburg with collectively agreed allowances towards a private pension. The available choices include a personal long-term account, an old-age part-time working scheme, collectively agreed old-age pensions, additional free time granted to senior workers and additional vocational disability insurance. CEWE pays 300 euros into a demography fund for each employee who has been in service with the company as a full-time employee for more than

six months on March 31 of any one year. Since 2016 – and in the reporting year – a general works agreement for additional free time granted to senior workers has been in place. As from the age of 59, employees may reduce their working hours, with the company financing 50% of such a reduction. The international locations have their own pension schemes.

In 2022, employees could opt for a programme with two shares under the Employee Share Programme. Employees are eligible if they have been working with the company for more than six months; learners are eligible as from day one of their training relationship. CEWE covers all service charges connected to the transactions and the share portfolio. The number of shares on offer varies each year. The goal is to win over as many employees as possible to participate. The scheme has also been available at the international sites since 2018.

"Growing challenges that the labour market is having to face, the demographic change, the decarbonisation of the economy and digitisation all demonstrate that the world of employment is changing constantly. This is where we aim to find solutions for all by networking with other job market players, thus shaping the future of work together."

CHRISTINA SONTHEIM-LEVEN.

Director HR and Organisational Development

FOCUS





CEWE combats skills shortages especially with training and continued professional development.

Creating opportunities to combat a skills shortage

In December 2022, CEWE joined the "Allianz der Chancen" (Opportunity Alliance) as member number 50. Major German enterprises joined forces as the "Allianz der Chancen" to combat the shortage of skilled professionals and (proactively) deal with the impact of technological change. The 50 companies of the initiative combined employ more than 2.5 million people in Germany and four million people worldwide. The alliance advocates a new world of working, with the associated companies offering economically and socially sustainable employment prospects to their respective workforce, helping employees

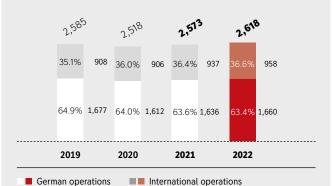
transfer from one employment to another across sectors. This is to make it easier and faster for employees to change from one job to the next without having to go through a job centre or into unemployment. A further primary focus rests on the engagement of displaced persons. Solutions that span across sectors and companies for pressing issues such as migration, training, qualification and digitisation and their impact on employees are to be discussed and tested by the alliance.

For more information on the "Allianz der Chancen" (in German only): www.allianz-der-chancen.de

The number of recipients of allowances has slightly increased again.

Recipients of allowances Europe-wide

as % and in numbers



Disclosure 201-3

THE **QUALIFICATION** RATE IN RELATION TO GERMAN **CEWE OPERATIONS**

5.7%





CEWE offers a diverse range of continued professional development.

The sustainability project in the first year of training made CEWE the runners-up for the Innovative Training Award (PIA) in the reporting year. For the third time within nine years, CEWE reached one of the top three spots in the competition that focuses on innovative training projects.

TRAINING AND EDUCATION: INVESTING IN THE FUTURE

Disclosure 3-3 Good Employer

Qualification beyond demand

CEWE is one of the major employers and training facilities in the German photography industry. The cooperation with universities, stipends, tailored events and the gradual expansion of the employer brand have helped to establish CEWE as a popular and in-demand employer which has been building its contacts with qualified junior recruits from an early stage onward. In 2022, 182 (2021: 152) young persons trained in 19 different professions at German locations. The qualification rate in relation to German CEWE operations totalled 5.7% (2021: 5.4%). Currently, 19 young persons are training in twelve different professions at the international operations. In principle, CEWE trains in excess of its need to allow as many young people as possible to start their professional careers. Once training has been completed and if both sides voice their interest in continuing the collaboration, CEWE will hire the learners.

In the reporting year, CEWE received the Great Place to Work® award for its training activities. A total of four locations (Oldenburg, Mönchengladbach, Freiburg, Munich) were awarded the Great Start! seal of approval from the Great Place to Work® initiative. The underlying survey rated the outline of a company's training concept as well as the findings from an anonymous survey conducted amongst the trainees. CEWE achieved exemplary results in both surveys. In the survey, trainees rated CEWE in relation to professional encouragement, personal appreciation, respectful and fair interaction as well as team spirit and personally experienced strengths.

CEWE calls their apprentices learners – and the name says it all. Working autonomously is the priority. Young people learn this on many occasions during their training and under the fringe programme, such as at the printing shop for learners which they independently run. The sustainability project which launched in 2021 to onboard all new learners continued in the reporting year, too. They are released for two hours every week to work in groups on projects that have some connection with sustainability. The projects are carried out in groups of between four and five persons and cover a variety of different topics.

For example, one group dealt with the impact of food on the environment. It designed a calendar which shows which fruits and vegetables are regionally available each month. Additionally, there are recipes – and all of this was included in the Group's own app. Another group concentrated on the in-company consumption of water and bathroom tissue and made suggestions on how to lower this. These suggestions were then communicated on information panels and next year will show if consumption has fallen. Yet another group focused on wild flowers and planted, amongst other things, small beds for wild flowers on the company's open grounds. Learners appreciate their active involvement in sustainability activities at CEWE, which allows them to gain a totally new perspective on the subject of sustainability.

CEWE participates in a range of different recruitment fairs. This year, Oldenburg was especially active. At the job4u youth fair held at the Weser-Ems-Hallen venue in September, CEWE was represented by a recruitment team of 14, which included 12 learners. The fair was about internships for pupils as well as training options. CEWE



participated for the first time with a team of eight in AHOI_MINT, a festival that celebrates all things STEM for young people. Over 350 pupils engaged in one-on-one talks at the CEWE booth, discussing everything from internships to the availability of traineeships during the two-day job fair. And even the location of Germering was present at the recruitment fair in Kloster Fürstenfeld in Fürstenfeldbruck at the end of March 2022.

Developing junior executives early

The tried-and-tested Junior Management Programme (JMP) was restructured in the reporting year. Now called GROW, it has been made accessible to the entire CEWE Group for the first time. Over 50% of CEWE's senior executives have completed the JMP. Juniors and other talent may apply to participate in the GROW programme. A more balanced ratio of female to male as well as national to international members is observed even more strongly. The primary focus rests on the personal advancement while a network of mentors who have graduated from previous programmes strengthens this exchange. A group comprised of 26 CEWE talents from six countries started their exciting learning journey with the GROW programme in mid-November.

Continued professional development as an investment

With its CEWE FORUM educational programme, the CPD CEWE Wissen and personalised coaching offers as well as seminars and training, the company gives its employees the opportunity to specifically develop their qualifications and employability, thereby securing its innovative power. In the context of professional development interviews with the employees, the need for continued professional development and further training of skilled personnel and

senior executives is identified and the respective seminars are chosen. The CEWE FORUM offers cross-locational training for managers and skilled workers of the CEWE Group, to support their personal growth, the advancement and innovative capability of the CEWE Group and to reinforce the culture. In the reporting year, CEWE offered over 300 seminars in such fields as leadership, methodology, personality and social competence. In total, 1,771 employees participated in seminars in 2022, 80% of these were at Germany-based operations.

Disclosure 404-1, Disclosure 404-2

The current collective agreement encompasses special incentives to learn in the shape of an education allowance. This education allowance is available to all CEWE employees working under the collective agreement, including trainees. Every employee is eligible to receive an education allowance in the maximum amount of 300 euros per year from the company. The allowance is granted for CPD measures that relate to the company or for health-related prevention measures.

In principle, CEWE trains in excess of its need to allow as many young people as possible to start their professional careers.

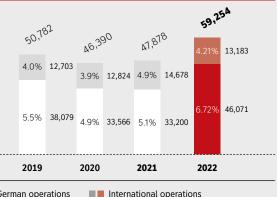
Disclosure 3-3 Good Employer

Employees by age as % and in numbers 2,189 311 986 960 0.4% 3.2% 45.0% 1,878 18 23.4% 978 <30 30-50 >50 Employees Senior executives Disclosure 405-1 **Employees and senior executives** as % and in numbers 4,402 4,132 4,771 9.5% 419 10.3% 438 11.1% 459 90.5% 3,983 89.7% 3,819 88.9% 3.673 88.9% 3,708 2019 2020 2021 2022 Employees ■ ■ Senior executives Disclosure 2-7 **Seminars** Number **Participants** 280 1,583 German operations International operations 58 286 338 Total 1,869 Disclosure 404-1, Disclosure 404-2

The sickness rate rose slightly during the reporting year in Germany as well as internationally.

Sickness rate¹

as % and in days



German operations

Disclosure 403-10

1 German and international operations; the calculation is based on the per capita count of employees on the reporting date, as at December 31, 2022.



2022 saw many employees from the Oldenburg location participate once again in the Brunnenlauf race.

Employees and senior executives mutually contribute towards the success of CEWE.

For transition assistance programmes, CEWE offers its employees a dialogue on early retirement in collaboration with the works council, the HR department and the individual superior. For example, if an employee wishes to work beyond the statutory retirement age, retraining and refresher training are made possible, if necessary, to ensure the continued option to work. Disclosure 404-2

The commitment shared with universities currently includes the funding of four stipends under the Deutschlandstipendium, including two at Carl von Ossietzky University of Oldenburg and a further two at Jade University of Applied Sciences in Wilhelmshaven. The University of Oldenburg, because of its proximity to the company's headquarters and the evolved relationships, is strategically relevant. Disclosure 404-2

HIGH PRIORITY OF HEALTH AND SAFETY **FOR EMPLOYEES**

Reducing accidents and sickness rate

Occupational safety is a key concern - especially in production. In line with legal requirements, all production sites have one specialist for occupational safety, multiple safety officers, one company doctor and 10% first responders. In 2022, the German plants saw 69 employees representing colleagues in support of the working and monitoring programmes on occupational health and safety. This figure came to 31 employees in occupational health and safety committees at international plants, totalling 100 employees Group-wide.

Disclosure 403-1, Disclosure 403-3, Disclosure 403-8, Disclosure 403-4

The sickness rate is impacted by different factors in the individual regions. Even the relatively high average age of some employees and changes to the working structures - especially in the commercial sector - had led in the past to higher sickness rates. In the reporting year, the sickness rate at the German locations increased slightly compared to the previous year; internationally, the sickness rate fell. Disclosure 403-10

The number of notifiable work accidents (3+ days of absence) at German plants reached 59 in 2022 (2021: 52). The number of notifiable commuting accidents at German plants totalled 24 in 2022 (2021: 17). There were six notifiable accidents at the international plants, two of which were commuting accidents. After each accident, the cause is examined in order to prevent a repeat situation.

Disclosure 403-2, Disclosure 403-9

The total number of accidents at work reached 131 (2021: 106); 116 occurred at Germany-based plants.

In the reporting year 2022, none of the accidents resulted in death, neither nationally nor internationally. The accident rates per 1 million hours of work performed as well as additional breakdown parameters, e.g., by gender, are currently not accounted for. Disclosure 403-9 Even in the



future, CEWE will work towards maintaining the same level of safety at all plants in order to further reduce the number of accidents in the years to come.

Naturally, CEWE complies with the legal requirements that regard occupational health and safety. Employees are regularly cautioned about the potential risks inherent in the machinery. In 2020, a newsletter was launched on occupational safety which presents current topics in an interesting format to the employees. CEWE also conducts first responder, fire protection and evacuation assistant training. Additionally, first responders participate in a course on defibrillators each year. On top of this, one-day seminars are held on the subject of safety footwear as well as accident prevention training for cyclists. Disclosure 403-5

In the wake of the COVID-19 pandemic, CEWE made remote working possible yet again in 2022 for employees for whom this was a viable option. Employees working in production were protected by a comprehensive hygiene protocol. Disclosure 403-7

Comprehensive and effective healthcare

Disclosure 403-6

CEWE wishes to proactively contribute to a greater awareness of health and the health-related behaviour of its employees. The Health Management Programme encompasses the deliberate management and integration of all in-company related structures and processes with the goal of maintaining and promoting the health and well-being of employees. Moreover, healthy working conditions are to be created and employees are to be empowered to act in ways that meet their health needs. Next to work and health management and in-house integration management, workplace health promotion constitutes a material element under the umbrella of the Health Man-

agement Programme. Throughout the year, CEWE offers different workplace health promotion measures which in a best-case scenario will have a preventive effect.

From a company sports or relaxation programme, colon cancer screening to first response training, mobile massage therapy, the flu vaccine, quit-smoking courses or nutrition workshops – CEWE employees benefit from a diverse range of services promoting good health. This creates incentives to maintain a healthy lifestyle and prevent illness. There are also various public events in which CEWE employees participate, including the Brunnenlauf race and the Spardalauf race, the Oldenburg marathon or the Hunte-Ruder-Tag in Oldenburg. In May, a CEWE team took part in the Giro di Monaco, a 5-km charity run for peace in Europe. CEWE funded the entry fees and donated 100 euros to each CEWE employee.

Within the framework of the Health Management Programme, employees can obtain information on topics that are relevant to their health and may trial them. Again in 2022, due to the COVID-19 pandemic, many events were organised as online offers or had to be postponed. Special offers covered topics like stress management, non-violent communication and mindfulness, nutrition while working remotely and ergonomics. Moreover, a psychosocial support hotline was initiated which helped employees with their personal problems and issues on the job, burdens or illnesses. "Ackerpause" was a special offer initiated by the AOK health insurance provider. The campaign taught employees a lot about a healthy diet and how to build, tend and harvest a raised-bed garden.

Even more offers catering especially to learners and senior executives took off these past years. Learners were given their very own Day of Health focusing on the prevention of addiction as well as on topics like nutrition, exercise and stress prevention. A series on mental health benefited senior executives with tailor-made offers on how to deal with their own emotional health as well as that of their employees. CEWE staged a Mind Health Day in Oldenburg in October 2022, which was a hybrid event on mental illnesses for the general workforce.

Since 2017, CEWE has been giving employees the possibility to lease bicycles for a sporty and earth-friendly commute and to benefit from attractive tax breaks. Many employees make use of this. Since employee safety is also a further material topic, all those participating in the bicycle leasing programme are given a free bicycle helmet and a reflective safety throw, both decked out in CEWE's bright signature red which guarantees high visibility in traffic. On top of this, a bicycle inspection day was organised on the grounds at CEWE in February.



Social commitment

CEWE at a glance

SOCIAL COMMITMENT







For a set of guidelines regarding our social commitment as a member of society, we look to SDGs 3, 4 and 15. Here we are committed, for example, to SOS Children's Villages worldwide (SDG 3), cooperate with various educational facilities (SDG 4) and shape measures in collaboration with NABU and other local organisations that aim at preserving biodiversity (SDG 15).

SOCIAL COMMITMENT AS A PART OF CEWE'S CORPORATE CULTURE

CEWE is firmly established at the various locations and cultivates an extensive dialogue with the relevant stakeholders. In the reporting year, no negative impacts on local communities were recorded. Disclosure 413-2 Responsibility for the people in the regional communities is an established practice because social commitment forms a part of CEWE's corporate culture. With donations, sponsoring and funding activities, CEWE shapes a liveable society. All measures are reviewed with the help of defined key points and always meet the current legal and fiscal specifications. Key points include, for example, being a good match for the CEWE brand and precluding political concerns.

This very social commitment on behalf of CEWE, especially in regions where the company operates, is highly appreciated. Yet at the same time, such commitment is often expected from successful companies. CEWE contributes this gladly and voluntarily to create a liveable community in harmony with its values.

The funding priorities of CEWE are people, the environment, and photo culture. A material part of this commitment is decided and implemented directly by the operations at the company's locations. This ensures that the funds accommodate the needs of local communities. The goal is for a long-term, dependable commitment. On occasion, CEWE also funds smaller projects and organisations at short notice in order to contribute towards the positive development of the individual communities. Flagship



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ORGANISATIONS AND LOCAL CLUBS.



A cheque for 2,000 euros was presented to the Oldenburg animal shelter in December 2022 through a fundraising campaign.

SARA GELEWSKI,

Assistant Oldenburg Operations

contribute to a good cause."

projects are adopted at the Board of Management level and are steered centrally. Wherever possible, commitments are given preference towards which CEWE can contribute its experience and skills, and/or which enable education and support for junior recruits. With a total amount of over 1.5 million euros, CEWE once again supported many projects in 2022 with monetary donations and donations in kind. Over 1.06 million euros were monetary donations, while donations in kind, for example in the shape of print products, exceeded the 550,000 euros mark.

"The company as such already does a lot for its employees, we really offer great benefits. So it's even more fantastic, of

course, if I as an employee can become

engaged in helping others within the company. An example of this is the fundraising campaign for the animal shelter, where Nicole Schulze Beerhose

and I were able to hand over a large cheque. It feels really great to actively

COMMITTED TO THE PEOPLE

People as a primary focus merges the areas of education, culture and social affairs as well as sports. Wherever help is needed within the company's communities, sustainable improvement for people and nature is to be achieved. The spectrum covers everything from regional activities like helping the Hamburg Bücherkoffer, a mobile library filled

with multi-cultural books for primary school children, to a cross-state and cross-plant partnership with SOS Children's Villages worldwide.

Education – operating in networks

The educational commitment supports the development of knowledge of junior recruits and promotes CEWE's rapport with society. The network of education and research establishments that has been built over decades has produced many a cooperation with schools, technical colleges and universities. A regular exchange, shared projects and teaching appointments of many seasoned executives result in valuable knowledge sharing between practice and theory. Active mentoring of internships and traineeships as well as collaborating with working students support and encourage junior managers and secure the connection with tomorrow's skilled experts. Financial assistance is extended, for example, to the booster club of the Mönchengladbach University of Applied Sciences by the local CEWE location. CEWE gives pupils at the Franz-Meyers-Gymnasium secondary school in

Mönchengladbach the opportunity to visit the laboratories for free, to experience in-company training both at home and abroad and to be mentored on research papers, while also donating a book prize for the best final grade in French.

In 2018, CEWE initiated a collaboration with other Oldenburg business representatives in support of an endowed chair for a five-year period, to boost digital research in the region. The renowned AI researcher Prof. Dr-Ing. Daniel Sonntag was appointed to the chair for Applied Artificial Intelligence for the winter semester 20/21. See page 27

In the context of its business activities, CEWE is involved in various other educational initiatives, projects and in university collaborations.

See chapter "Responsibility for employees" page 60



CEWE SUSTAINABILITY REPORT 2022



Commitment by CEWE employees

The commitment demonstrated by CEWE employees to persons forced to flee their homes due to the war that broke out in Ukraine in February 2022 deserves a special mention. Because of the proximity of the CEWE location in Kędzierzyn-Koźle to the Ukrainian border, a relief programme was brought to life there in no time to help seasonal workers from Ukraine and their families. With material and financial resources

from the entire business group – employees donated 38,500 euros in total and CEWE doubled this amount – the colleagues on location were able to help by providing board and lodging and accompanying the displaced persons when dealing with the authorities or by organising recreational activities. CEWE has been financing one of these houses which offers a safe home to many families to this day.

Culture and social affairs – helping diverse initiatives

In Oldenburg and its surrounding communities, CEWE supports different projects with funds or print products. In 2022, this again included the Kultursommer event, the Weser-Ems-Hallen venue and the Park Gardens, for example. For the thirteenth time now, CEWE was one of the sponsors in 2022 supporting the Children and Youth Book Fair in Oldenburg (KIBUM), a unique book event staged in Germany. CEWE also gave away vouchers for multiple smaller initiatives.

The location in Mönchengladbach, for example, funds various individual local projects, including playschools, schools and children's homes, with private donations from employees. Additionally, three children at PLAN INTERNATIONAL are sponsored internationally.

CEWE's subsidiary DeinDesign has been working for many years with the Lebenshilfe charity, which is an "outside workshop" that helps with the day-to-day and seasonal business, especially during the Christmas season. Lebenshilfe raises the involvement of people with disabilities and improves the quality of their lives. The collaboration with CEWE is about how to include these people in the job market from a practical perspective.

CEWE in Great Britain chose the Myton Hospices in 2022 as their social organisation of the year, for which several campaigns collected donations. The hospice provides care for people in Warwick, Coventry and Rugby in the last phase of their life. CEWE sponsored The Myton Hospices Firewalk Event with a donation worth 2,000 euros.

A special example of CEWE's long-term commitment is its partnership with SOS Children's Villages worldwide. CEWE has supported this institution since 2013. By choosing locations in proximity to its plants, it is possible to maintain close contact. Oldenburg, for instance, funds the SOS Children's Village in Worpswede and beyond this, one in Kumasi, Ghana. Many other CEWE plants in Europe have chosen similar commitments on location which allow employees to become personally involved in projects. Further SOS Children's Villages worldwide in Hungary, the Czech Republic, Poland, Austria, France, Norway, Croatia and Belgium receive dependable funding. In 2022, CEWE donated 100,000 euros to SOS Children's Villages worldwide in Ukraine as an extraordinary contribution. The long-time partner was able to respond quickly and unbureaucratically by helping where the need was greatest, for example for the evacuation of and support for the two SOS Children's Villages worldwide in Ukraine.

Sports – nurturing the joy of exercise

Many sports associations and events benefit from CEWE's support. The production sites tend to support local clubs with long-term sponsorships. For instance, the partnership with Oldenburg's EWE Baskets is entering its thirteenth season. Since 2015, CEWE has been the sponsor lending its name to the primary school league CEWE Baskids which gives kids the opportunity to play in an organised basketball league. And even the women's handball

100,000

- THE AMOUNT THAT CEWE DONATED
IN 2022 AS AN EXTRAORDINARY
CONTRIBUTION TO SOS CHILDREN'S
VILLAGES WORLDWIDE IN UKRAINE

Bundesliga team VfL Oldenburg has been a firm partner for years, just like recreational sports are sponsored in the football division of the VfL. Next to financial support, CEWE helps out with its know-how as an innovative online printing pal.

COMMITTED TO THE ENVIRONMENT

CEWE aims to protect the environment in a very practical way. CEWE employees helped with the annual "CEWE cleans up" campaign which the company has been supporting for many years. In 2022, colleagues cleaned up the waste at the Friedenspark in Münster which is right next to the viaprinto office building.

More than two dozen employees from Pixum helped with the "Ein Wald für Köln" initiative in autumn 2022. The aim of the initiative organised together with Schutzgemeinschaft Deutscher Wald Köln e.V. and the City of Cologne is to considerably upsize the green belt around the Rhine metropolitan area. Pixum employees planted 600 trees and donated an additional 3,000 euros to Schutzgemeinschaft Deutscher Wald Köln e.V. for this reforestation campaign.

Our colleagues in the Czech Republic planted a CEWE Alley and the location in Slovakia plants a tree for each CEWE PHOTOBOOK in collaboration with the High Tatras National Park.

The locations in Oldenburg and Eschbach work closely with the local nature conservation group, NABU. In 2013, this cooperation went cross-regional with the federal NABU association. The collaboration encompasses shared photography competitions, the sponsoring of nature



The clean-up campaign was staged at different locations in 2022. The viaprinto team from Münster also took part.

conservation projects and the animal-friendly design of the company's premises in Oldenburg. Nesting boxes for songbirds and bats have been put up, as well as domes for hedgehogs, castles for bumble bees and an insect hotel. Since June 2019, CEWE has been home to two honeybee colonies. Oldenburg's beekeeper association oversaw the bees in their first year and continue to lend their support to the project. In the meantime, five employees of CEWE have been trained as beekeepers.

These past years, CEWE has helped regularly with the financing of projects under the NABU Forestry Fund. Although no projects were financed in 2022, the collaboration remains in place and the next project is already in the pipeline for 2023.

FOCUS

In the financial year, CEWE's subsidiary viaprinto chose new climate change mitigation projects in South America and in the Allgäu region which were overseen by ClimatePartner. For several years now, viaprinto has been investing in the Papua New Guinea rainforest to offset CO₂ from the production of customer orders to climate-neutral standards with the help of ClimatePartner. A huge forest area in Pará located along Brazil's Amazon delta is receiving financial support to prevent it from being commercially exploited. Yet another project will keep large areas of the Columbian rainforest intact. It will also be ensured that indigenous people receive health care, education and food. Next to these international offsetting activities in both South American states, an amount will also go to the mountain forest project in the Oberallgäu region: one of Central Europe's last existing biotopes will benefit from establishing a resilient mixed alpine forest as well as footpaths.

CULTIVATING A PHOTO CULTURE

The very passion and emotionality which customers bring to their photography and to their design of photo products motivates CEWE to preserve and support photography as a form of cultural heritage. The sponsored formats include national and international photography festivals, photography exhibitions specifically designed by CEWE and the sponsorship of outside photography exhibitions of renowned photographers as well as a range of different projects organised by art schools.

Next to this, various other photography competitions are initiated and supported. CEWE is firmly committed to encouraging young and up-and-coming photographers through suitable projects and to providing talented individuals with the opportunity to curate their own exhibitions.

A photography competition was organised between the months of April and October titled "Urlaub im Norden 2022" (Holidays up North) by the German location in Oldenburg, for which more than 3,000 entries were submitted. Take a look at the most beautiful pictures taken up north: https://contest.cewe.de/norden-2022/de_de/

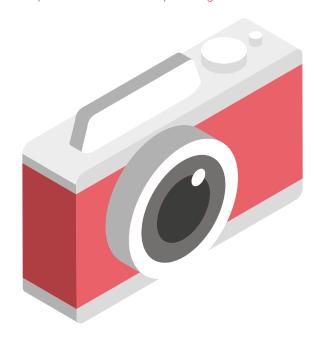
CEWE and National Geographic are sponsoring a photo exhibition at the Mer Marine de Bordeaux museum in France which has been running since June 2022 and is scheduled to last through December 2023. The title: "Planet or Plastic?" CEWE printed 68 photos and wants to create awareness about protecting the oceans against plastic waste.

CEWE Italy organised a comprehensive photography competition including a follow-up exhibition under the header "The environment yesterday and tomorrow". CEWE cooperated here with two central Italian photography associations. The deadline for entries was January 2022. More than 14,000 photos were submitted and 1,516 from 228 photographers were then selected. This selection then travelled across the country, and local exhibitions were organised that showcased these photos. There was also an outdoor exhibition at the Foreste Casentinesi National Park.

"CEWE has anchored photography firmly in its DNA. Time and again, our events manage to awaken passion for photography in visitors. Personally, it fills me with pride to be able to shape the culture of photography in our innovative company where we all consider this field with its many photographic activities as a matter of the heart."

NICOLE SCHULZE BEERHORST,

Corporate Communications Sponsoring





CEWE SUSTAINABILITY REPORT 2022











FURTHER INFORMATION



REPORTING

Goals

This report aims to create transparency for stakeholders on how CEWE comprehensively and proactively directs sustainability. The different primary focuses include approaches, goals and measures as well as progress, to create a balance between economic, environmental and social aspects. CEWE gives an account on how, as a company, it contributes towards managing and mastering challenges in our society.

Approach

This is the thirteenth sustainability report by CEWE. The report is published each year. The last report was published on March 31, 2022. The report for the financial year 2022 was published on March 30, 2023; March 21, 2023 was the copy deadline. Disclosure 2-3 It was prepared on the grounds of the GRI Standards 2021. The sustainability report was audited by a third party subject to a limited assurance engagement. Disclosure 2-5

The report was released together with the specialist departments under the aegis of the Sustainability coordination group and signed off by CEWE's Board of Management.

For the sixth time, a non-financial statement has been prepared and incorporated into the annual report, see Annual report pages 199 ff., and audited by an outside party.

Disclosure 2-5

The content in this report is supplemented by the annual report of the CEWE Group.

see Annual Report 2022

Data were collected between January 1 and December 31 for the Financial Year 2022. The reporting period for the financial reporting commenced on January 1 and ended on December 31, 2022. Disclosure 2-3

The information provided in the report, unless otherwise specified, comprises the parent company and all affiliated companies, meaning all entities in which CEWE Stiftung & Co. KGaA holds a majority share at the time of completion of this sustainability report. The exact list is on page 69. Disclosure 2-2

The supply chain see page 31 examines the direct suppliers for production materials. If a supplier sources critical materials, its supplier is also examined and assessed. The approach requires the supply chain to be included at other points and identified accordingly, such as for climate protection-related Scope 3 emissions. Even when it comes to climate-neutral printing and an FSC® certification, the upstream and downstream supply chain has been incorporated. Disclosure 2-6

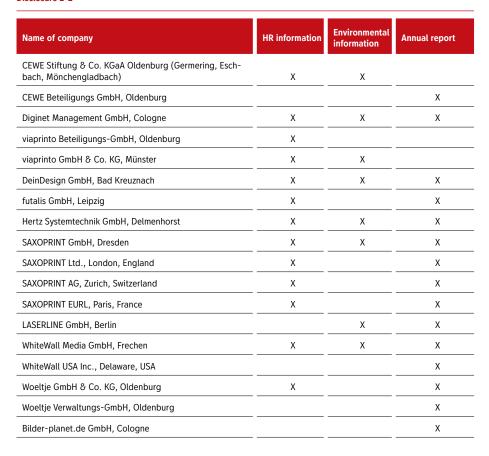
Financial data are shown in euros.

Changes compared to prior reporting

Ms Fenna Willers and Mr Christian Wilbers are your points of contact if there are questions pertaining to the report. Disclosure 2-3

Rounding differences may apply in the individual case.

CONSOLIDATED ENTITY Disclosure 2-2



Name of company	HR information	Environmental information	Annual report
DIRON Wirtschaftsinformatik Beteiligungs-GmbH, Münster			Х
CEWE Belgium NV, Mechelen, Belgium	X	Х	Х
CEWE Nederland B.V., Nunspeet, Netherlands	Х	Х	Х
CEWE Sp.z.o.o, Koźle, Poland	Х	Х	Х
CEWE Magyarirszag Kft, Budapest, Hungary	X	X	Х
CEWE Color a.s., Prague, Czech Republic	X	Х	Х
CEWE a.s., Bratislava, Slovakia	X	Х	Х
CEWE Fotovertriebsgesellschaft mbH, Vienna, Austria (HR included in Germering)	х	Х	Х
CEWE AG, Dübendorf, Switzerland (HR included in Eschbach)	Х		X
CEWE SAS, Paris, France	X	Х	Х
CEWE SAS Montpellier, Rennes, France	X	Х	Х
Stardust Media and Communications SAS, Paris, France	X	Х	Х
CEWE Limited, Warwick, England	X	Х	Х
CEWE Danmark ApS, Århus, Denmark	X	Х Х	Х
CEWE NORGE AS, Oslo, Norway	X		Х
CEWE Sverige AB, Gothenburg, Sweden			X



TRANSITIONING THE MATERIALITY MATRIX TO GRI STANDARDS

Disclosure 3-2, Disclosure 3-3, Disclosure 2-4

Transitioning refers to the current materiality matrix ☐ see page 21 and the following GRI Content Index ☐ see pages 72 ff.

Sustainability management

All material topics are relevant for the stakeholders within and outside of the organisation.

• see page 21 They refer to all CEWE production facilities, offices and the complete delivery area. The topics of Materials and Waste, Occupational Health and Safety and Good Employer are particularly relevant for the 14 production sites.

CEWE identifies the superordinate Management Approach for Sustainability on pages 16 f. The management approaches on the material topics are highlighted in the text (e.g., Disclosure 3-3 Sustainable Products page 34). If there are related GRI aspects, they were added to the material topic (see as an example Climate Protection pages 39 f.).

CEWE focuses on the following seven material topics see page 20: Climate Protection, Materials and Waste, Responsible Use of Technology, Sustainable Products, Fair Working Practices, Sustainable Supply Chain and Good Employer. For these, the transitioning to GRI Standards is shown in the table.

Other topics like Occupational Health and Safety will be shown as always with the respective details from the GRI Standards in the sustainability report and in the GRI Index as from pages 72 ff.

Material topic according to the materiality matrix	Why is this a material topic?	Related GRI aspects	GRI Standard
Climate Protection Global climate change is the result of human-driven greenhouse effects. Especially the reduction of industrial emissions is crucial. CEWE is aware of the substantial responsibility which the industry has in this regard. CEWE was amongst the top three German enterprises that joined the Science Based Targets initiative in 2017 to assert the international climate goals. CEWE also reports annually within the Carbon Disclosure Project (CDP). CEWE's climate action measures consist of different projects and approaches. Reducing energy forms a key approach of its climate action policy.		Economic performance	201-2
		Emissions	305-1, 305-2, 305-3, 305-4, 305-5
	Energy	302-1, 302-2, 302-3, 302-4	
Materials and Waste	The resource-friendly use of materials is a crucial environmental aspect. The lifecycle assessment which CEWE conducted in 2017 for its best-selling products considers this the most relevant factor. Additionally, the materials used considerably impact the product quality. The main raw material is paper. The use of paper as a renewable resource shapes the continuity of forests and our climate. CEWE's waste balance rates the volumes of waste by types of material. The largest amount of waste is produced by far from printing paper and packaging. Therefore, recycling plays a significant role from an economic and an environmental perspective.	Materials	301-1, 301-2
		Waste	306-1, 306-2, 306-3, 306-4, 306-5
Responsible Use of Technology	As Europe's leading photo service provider, CEWE wants to remain a technology pioneer and to achieve this, it uses new possibilities such as digitisation and artificial intelligence. Honest and fair conduct is also demonstrated by advancing technological developments with a high degree of responsibility – both towards our customers and society as a whole. A central topic is the responsible use of artificial intelligence as well as customer data. Because of the nature of its business, CEWE comes into contact with a large volume of data and attaches great importance to the accurate and safe treatment of customer and business partner data so as to counter any attempted data abuse.	Customer privacy	418-1



CEWE SUSTAINABILITY REPORT 2022

Material topic according to the materiality matrix	Why is this a material topic?	Related GRI aspects	GRI Standard
name and contribute towards the success of the brand. With this in mind, CEWE takes environmental aspect seriously and, as an innovation-driven enterprise, strives to provide products to customers which are exempling in terms of sustainability. This strengthens the company's competitive lead and is becoming increasingly relucustomers. Wherever possible, products are therefore optimised in line with environmental criteria and in the will feature more prominently in product development and innovation processes. Based on the sustainability scorecard, CEWE reviews products alongside the product lifecycle. The goal of the primary strategic focus of	The safety and high quality of CEWE products are CEWE's priority. They protect customers, secure the company's good	Customer health and safety	416-2
	seriously and, as an innovation-driven enterprise, strives to provide products to customers which are exemplary even in terms of sustainability. This strengthens the company's competitive lead and is becoming increasingly relevant for customers. Wherever possible, products are therefore optimised in line with environmental criteria and in the future will feature more prominently in product development and innovation processes. Based on the sustainability scorecard, CEWE reviews products alongside the product lifecycle. The goal of the primary strategic focus of "Sustainable Products" is to create ever-more sustainable products under a continual improvement process. This	Energy	302-5
Fair Working Practices	CEWE has an established tradition of conducting its business affairs in compliance with national and international legislation as well as generally acknowledged ethical principles. The corporate culture is strongly defined by the values of fairness. CEWE's Mission Statement highlights that it will further expand its position through performance, honesty and proper business transacting. Customer centricity and the good name of the business group form a vital foundation for this. Within the company and when dealing with business partners, the bar is set high to guarantee compliance. This equally applies to asserting crucial principles within the supply chain.	Ethics and integrity	2-23
		Anti-corruption	205-2, 205-3
		Non-discrimination	406-1
		Child labour	408-1
		Forced or compulsory labour	409-1
		Local communities	413-2
Sustainable Supply Chain	CEWE takes social and environmental aspects of the supply chain seriously. The supply chain is of central relevance for stakeholders and has major economic impacts for CEWE, too. It is important that suppliers comply with social and environmental standards. Suppliers and their suppliers are to guarantee the protection of human rights within the supply chain. CEWE strictly opposes any form of child labour or compulsory work as well as discrimination. Regional procurement is also relevant from a financial and environmental perspective. It impacts both product	Procurement practices	204-1
		Supplier environmental assessment	308-1
		Supplier social assessment	414-1
	safety and transportation-related emissions.	Child labour	408-1
		Forced or compulsory labour	409-1
Good Employer	Responsible personnel policies form part of the corporate culture to shape the future together with a motivated	Employment	401-1
	team. It secures the attractiveness as an employer and helps to source the best talent there is. This includes aspects such as diversity, equal opportunity, inclusion, family friendliness, the training and continued professional	Diversity and equal opportunity	405-1
	development of employees, and employee participation in the financial success through the Employee Share Programme.	Training and education	404-1

GRI CONTENT INDEX

This report (reporting period January 1 to December 31, 2022) was prepared on the grounds of the new GRI Standards 2021. GRI Sector Standards are not applicable. The details correspond with the respective latest German translation of the GRI Standards, which are available for download at: https://www.globalreporting.org/how-to-use-the-gri-standards/gri-standards-english-language/

GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

The disclosures refer to the consolidated entity specified in the reporting; discrepancies and omissions are pointed out in the text or in the GRI Content Index.

BDO AG Wirtschaftsprüfungsgesellschaft conducted an external audit. The audited disclosures are shown in the table, the comment on the sustainability report is printed on pages 76 f.

Designation of GRI Standard	Disclosure	Pages/information	BDO
1. The organisati	on and its reporting practices		
Disclosure 2-1	Organisational details	3, 16	✓
Disclosure 2-2	Entities included in the organisation's sustainability reporting	68 f.	√
Disclosure 2-3	Reporting period, frequency and contact point	68	✓
Disclosure 2-4	Restatements of information	20, 68 f., 70 f.	✓
Disclosure 2-5	External assurance	19, 68, 76 f.	✓
2. Activities and	workers		
Disclosure 2-6	Activities, value chain and other business relationships	3, 28 f., 31 ff., 68	✓
Disclosure 2-7	Employees	48 f., 54 f., 59	√
Disclosure 2-8	Workers who are not employees	49	√
3. Governance			
Disclosure 2-9	Governance structure and composition	16, 25; extensive in the Annual Report 2022 p. 56 ff., 87 ff. and at ir.cewe.de	✓
Disclosure 2-10	Nomination and selection of the highest governance body	Annual Report 2022 p. 87 ff.	V
Disclosure 2-11	Chair of the highest governance body	Annual report 2022 p. 187; by law, not chaired by an in-company senior executive.	√

Designation of GRI Standard	Disclosure	Pages/information	BDO
Disclosure 2-12	Role of the highest governance body in overseeing the management of impacts	24; Annual Report 2022 p. 46 ff., 79 f., 87 ff., 197	√
Disclosure 2-13	Delegation of responsibility for managing impacts	16 and at 🖵 ir.cewe.de	✓
Disclosure 2-14	Role of the highest governance body in sustainability reporting	16; Annual Report 2022 p. 46 ff., 87 ff.	✓
Disclosure 2-15	Conflicts of interest	Annual Report 2022 p, 51, 79 ff., 87 ff.	✓
Disclosure 2-16	Communication of critical concerns	see report on corporate governance in the Annual Report 2022 p. 87 ff. No critical concern was submitted to the ombudsman in the reporting period.	√
Disclosure 2-17	Collective knowledge of highest governance body	16, 20 f.	√
Disclosure 2-18	Evaluation of the performance of the highest governance body	Self-evaluation of the Supervisory Board according to DCGK (German Corporate Governance Code), see Annual Report 2022 p. 91. An inde- pendent evaluation is conducted every other year.	√
Disclosure 2-19	Remuneration policies	Annual Report 2022 p. 102 ff.	√
Disclosure 2-20	Process to determine remuneration	Annual Report 2022 p. 102 ff.	√
Disclosure 2-21	Annual total compensation ratio	This information is currently not accounted for.	√
		- decounted for.	_



Designation of GRI Standard	Disclosure	Pages/information	BDO
4. Strategy, polic	ies and practices		
Disclosure 2-22	Statement on sustainable development strategy	4 ff.	✓
Disclosure 2-23	Policy commitments	16 f., 22 ff., 32, 39 f.	✓
Disclosure 2-24	Embedding policy commitments	16, 20, 23 f., 26, 33	✓
Disclosure 2-25	Processes to remediate negative impacts	17, 23 ff., 31	<u> </u>
Disclosure 2-26	Mechanisms for seeking advice and raising concerns	23 ff.	√
Disclosure 2-27	Compliance with laws and regulations	24, 30, 36 f., 39	<u> </u>
Disclosure 2-28	Membership associations	19 f., 25, 32	<u> </u>
5. Stakeholder er	ngagement		
Disclosure 2-29	Approach to stakeholder engagement	17 ff.	✓
Disclosure 2-30	Collective bargaining agreements	49	V

GRI 3: Material Topics 2021

Designation of GRI Standard	Disclosure	Pages/information	BDO	
Material Topics 2021				
Disclosure 3-1	Guidance to determine material topics	17, 20 f.		
Disclosure 3-2	List of material topics	20 f., 70 f.		
CLIMATE CHANGE	MITIGATION			
Disclosure 3-3	Management of material topics	39 ff., 70 f.		
GRI 201	Economic Performance 2016			
Disclosure 201-2	Financial implications and other risks and opportunities due to climate change	37, 40, 43	✓	

Designation of GRI Standard	Disclosure	Pages/information	BDO
GRI 305	Emissions 2016		
Disclosure 305-1	Direct (Scope 1) GHG emissions	41	<u>√</u>
Disclosure 305-2	Energy indirect (Scope 2) GHG emissions	41	√
Disclosure 305-3	Other indirect (Scope 3) GHG emissions	41, 47	√
Disclosure 305-4	GHG emissions intensity	41	√
Disclosure 305-5	Reduction of GHG emissions	40 ff.	√
GRI 302	Energy 2016		
Disclosure 302-1	Energy consumption within the organisation	40	<u> √</u>
Disclosure 302-2	Energy consumption outside of the organisation	40	√
Disclosure 302-3	Energy intensity	40 f.	√
Disclosure 302-4	Reduction of energy consumption	40, 42	√

MATERIALS AND WASTE

Disclosure 3-3	Management of material topics	44 f., 70 f.	
GRI 301	Materials 2016		
Disclosure 301-1	Materials used by weight or volume	44	✓
Disclosure 301-2	Recycled input materials used	44	✓
GRI 306	Waste 2020		
Disclosure 306-1	Waste generation and significant waste-related impacts	45	√
Disclosure 306-2	Management of significant waste-related impacts	45 f.	√
Disclosure 306-3	Waste generated	45 f.	√
Disclosure 306-4	Waste diverted from disposal	45 f.	√
Disclosure 306-5	Waste directed to disposal	45 f.	√



Designation of GRI Standard	Disclosure	Pages/information	BDO
RESPONSIBLE US	E OF TECHNOLOGY		
Disclosure 3-3	Management of material topics	22, 25 f., 70 f.	
GRI 418	Customer Privacy 2016		
Disclosure 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	26	✓
SUSTAINABLE PRO	DDUCTS		
Disclosure 3-3	Management of material topics	30, 34 f., 70 f.	
GRI 416	Customer Health and Safety 2016		
Disclosure 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	30	✓
GRI 302	Energy 2016		
Disclosure 302-5	Reductions in energy requirements of products and services	40 ff.	✓
FAIR WORKING PI	RACTICES		
Disclosure 3-3	Management of material topics	22 f., 53, 70 f.	
GRI 205	Anti-Corruption 2016		
Disclosure 205-2	Communication and training about anti-corruption policies and procedures	24	√
Disclosure 205-3	Confirmed incidents of corruption and actions taken	24	√
GRI 406	Non-Discrimination 2016		
Disclosure 406-1	Incidents of discrimination and corrective actions taken	52	√

Sustainability management

Designation of GRI Standard	Disclosure	Pages/information	BDO
GRI 408	Child Labour 2016		
Disclosure 408-1	Operations and suppliers at significant risk for incidents of child labour	33	√
GRI 409	Forced or Compulsory Labour 2016		
Disclosure 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	33	✓
GRI 413	Local Communities 2016		
Disclosure 413-2	Operations with significant actual and potential negative impacts on local communities	62	✓
SUSTAINABLE SU	PPLY CHAIN Management of material topics	31 ff., 70 f.	
GRI 204	Procurement Practices 2016		
Disclosure 204-1	Proportion of spending on local suppliers	32	
GRI 308	Supplier Environmental Assessment 2016		
Disclosure 308-1	New suppliers that were screened using environmental criteria	33	√
GRI 414	Supplier Social Assessment 2016		
Disclosure 414-1	New suppliers that were screened using social criteria	33	√
GRI 408	Child Labour 2016		
Disclosure 408-1	Operations and suppliers at significant risk for incidents of child labour	33	√
GRI 409	Forced or Compulsory Labour 2016		
Disclosure 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	33	√



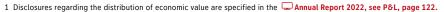
Designation of GRI Standard	Disclosure	Pages/information	BDO
GOOD EMPLOYER			
Disclosure 3-3	Management of material topics	23, 48, 50 ff., 58 f., 70 f.	
GRI 401	Employment 2016		
Disclosure 401-1	New employee hires and employee turnover	50, 53 ff.	✓
GRI 405	Diversity and Equal Opportunity 2016		
Disclosure 405-1	Diversity of governance bodies and employees	25, 49, 53 f., 59	✓
GRI 404	Training and Education 2016		
Disclosure 404-1	Average hours of training per year per employee	59	√

Further GRI information

CEWE identifies further information not deemed material topics which, however, are relevant to govern our corporate responsibility. Contains some omissions due to information that is currently unavailable.

Designation of GRI Standard	Disclosure	Pages/information	BDO
GRI 201	Economic Performance 2016		
Disclosure 201-1	Direct economic value generated and distributed ¹	29	✓
Disclosure 201-3	Defined benefit plan obligations and other retirement plans ²	57	√
GRI 303	Water and Effluents 2018		
Disclosure 303-1	Interactions with water as a shared resource	46	√
Disclosure 303-2	Management of water discharge-related impacts	47	√

Designation of GRI Standard	Disclosure	Pages/information	BDO
Disclosure 303-3	Water withdrawal	46	√
Disclosure 303-4	Water discharge	47	√
Disclosure 303-5	Water consumption	46 f.	√
GRI 403	Occupational Health and Safety 2018		
Disclosure 403-1	Occupational health and safety management system	60	√
Disclosure 403-2	Hazard identification, risk assessment and incident investigation	60	√
Disclosure 403-3	Occupational health services	60	√
Disclosure 403-4	Worker participation, consultation and communication on occupational health and safety	60	✓
Disclosure 403-5	Worker training on occupational health and safety	61	√
Disclosure 403-6	Promotion of worker health	61	√
Disclosure 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	61	√
Disclosure 403-8	Workers covered by an occupational health and safety management system	60	✓
Disclosure 403-9	Work-related injuries	60	√
Disclosure 403-10	Work-related ill health	60	√
GRI 404	Training and Education 2016		
Disclosure 404-2	Programmes for upgrading employee skills and transition assistance programmes	59 f.	√



² Detailed pension scheme information is specified in the Annual Report 2022, 🖵 see Consolidated Financial Statements, Item D, Comments on the Balance Sheet, pages 150 ff.



INDEPENDENT AUDITOR'S REPORT ON THE SUSTAINABILITY REPORT

Disclosure 2-5

Independent Auditor's Report on a Limited Assurance Engagement on Sustainability Information¹

To the Supervisory Board of CEWE Stiftung & Co. KGaA, Oldenburg

We have audited the disclosures marked with an "\"" in the Sustainability Report of CEWE Stiftung & Co. KGaA, Oldenburg, for the period from January 1st, 2022 to December 31st, 2022 subject to a limited assurance engagement. Our assurance engagement relates exclusively to the disclosures marked with the symbol "\".

Sustainability management

The external sources of documentation or expert opinions mentioned in the Sustainability Report are not subject of our audit.

Responsibility of the Executive Directors

The executive directors of the company are responsible for the preparation of the Sustainability Report in accordance with the principles stated in the Sustainability Reporting Standards of the Global Reporting Initiative (hereinafter: "GRI criteria") and for the selection of the disclosures to be assessed.

This responsibility of the executive directors includes the selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual non-financial disclosures that are reasonable in the circumstances. Furthermore, the executive directors are responsible for such internal controls as executive directors determine to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

Independence and Quality Management of the Assurance Practitioner's Firm

We have complied with the German professional regulations on independence as well as other professional conduct requirements.

Our auditing firm applies the national legal regulations and professional pronouncements – in particular the professional statutes for auditors and certified public accountants (BS WP/vBP) as well as the IDW Quality Management Standards issued by the Institute of Public Auditors in Germany (IDW), and accordingly maintains a comprehensive quality management system that includes documented regulations and measures relating to compliance with professional conduct requirements, professional standards, and authoritative statutory and other legal requirements.

Practitioner's Responsibility

Our responsibility is to express a conclusion with limited assurance on the information marked with the "v" in the Sustainability Report based on assurance engagement.

We conducted our audit in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the IAASB. This Standard requires that we plan and perform the assurance engagement to obtain limited assurance about whether any matters have come to our attention that cause us to believe that the disclosures marked with a "v" in the Sustainability Report of the Company for the period from January 1st, 2022 to December 31st, 2022 with the exception of the external sources of documentation or expert opinions in the Sustainability Report have not been prepared, in all material respects, in accordance with the relevant GRI criteria. This does not imply that a separate audit opinion is expressed on each of the disclosures. In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a significantly lower level of assurance is obtained. The procedures selected depend on the practitioner's professional judgment.



¹ We have performed a limited assurance engagement on the German version of the sustainability report and issued an Independent Practitioner's Report in German language, which is authoritative. The following text is a translation of the original German Independent Practitioner's Report.

In the course of our assurance engagement we have, among other things, performed the following assurance procedures and other activities, particularly:

- » Obtainment of an understanding of the structure of the sustainability organization and stakeholder engagement
- » Inquiries of management and employees involved in the preparation of the Sustainability Report about the preparation process, the internal control system related to this process, and selected disclosures in the Sustainability Report
- » Identification of probable risks of material misstatements in the Sustainability Report based on the GRI criteria
- » Analytical assessments of selected quantitative disclosures in the Sustainability Report
- » Inspection of selected internal and external documents
- » Assessment of the presentation of selected sustainability performance disclosures

Assurance Opinion

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the disclosures marked with an "√" in the Sustainability Report of CEWE Stiftung & Co. KGaA, Oldenburg, for the period from January 1st, 2022 to December 31st, 2022 have not been prepared, in all material respects, in accordance with the relevant GRI criteria.

Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the parent company about the result of the assurance engagement. Consequently, it may not be suitable for any other purpose than the aforementioned. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is to the parent company alone. We do not accept any responsibility to third parties. Our assurance opinion is not modified in this respect.

General Engagement Terms

This engagement is based on the "Special Engagement Terms and Conditions of BDO AG Wirtschaftsprüfungsgesellschaft" of March 1st, 2021, agreed with the Company as well as the "General Engagement Terms and Conditions for Auditors and Auditing Firms" of January 1st, 2017, issued by the IDW (www.bdo.de/auftragsbedingungen).

Hamburg, March 22nd, 2023

BDO AG Wirtschaftsprüfungsgesellschaft

ppa. Anja Graff

Nils Borcherding

Wirtschaftsprüfer (German Public Auditor)



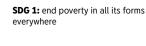
SDG INDEX

Sustainable Development Goal (SDG)



Sustainability management





A close partnership between SOS Children's Villages worldwide and CEWE (annual donation) since 2013



SDG 2: end hunger, achieve food security and improved nutrition and promote sustainable agriculture

Varied choice of midday meals incl. vegetarian/vegan alternatives; in Oldenburg and at other locations, CEWE covers some of the costs so that food remains affordable for all employees



SDG 3: ensure healthy lives and promote well-being for all at all ages

Flexible working hours, part-time agreements and additional free time granted to senior workers to enable age-appropriate working models

Measures within Occupational Health and Safety (sports, first response training, flu vaccine, health checks, bicycle leasing, etc.)



SDG 4: ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Tying junior recruits from an early stage on via the GROW talent development programme

All types of CPD measures under the CEWE Forum (incl. internationally) and CEWE Wissen (specific to individual locations)

Endowed chair for the expansion of digital research in the region

Network and cooperation with education and research facilities (knowledge transfer and support for junior recruits)

Attending fairs to attract young pupils/ students/ skilled experts

Overseeing internships and final dissertations

Academic commitment with five scholarships awarded to universities (Germany stipend)

Qualification rate in Germany is 5.7% (training even above requirements)



SDG 5: achieve gender equality and empower all women and girls

Joined the Diversity Charter: roll-out and implementation of the Diversity Week which sensitises employees for this subject with the help of hands-on campaigns, interviews, etc.

Hertie Foundation certificate "audit berufundfamilie" since 2014

Balancing career and family: cewelino (daycare facility), second daycare facility with cewelino 2 opened in 2022

Zukunftsfest 4.0 certification recertified in December 2022

Share of women in workforce around 48% across the whole CEWE Group (as at 2022)

Equality network since 2021, equality committee of the works council and support from the Board of Management in the person of Christina Sontheim-Leven

2022, first woman on the Board of Management as Director HR and Organisational Development with Christina Sontheim-Leven

Supervisory Board with a > 60% rate of women



CEWE measures



SDG 6: ensure availability and sustainable management of water and sanitation for all

High recovery rate of over 95% of silver with electrolytical de-silvering of the process solutions and a high recycling rate of 89% for chemical process solutions

Hazardous waste, e.g., photo chemicals or imaging oils with a share of only 5.0% in the total amount of waste and recycling over 90% of these

Use of process-free plate technology in preparing plates for offset printing of business print products to save resources such as water, chemicals, rubbering and energy

Strict monitoring of waste water and falling below legal thresholds on the entry of emissions to keep waste water quality as high as possible

Keeping fresh water consumption low at a level of less than 3.0 l/m2 with the help of cascading for the final rinsing, eco-wash technology and water dosage equipment, among other things



SDG 7: ensure access to affordable, reliable, sustainable and modern energy for all

Use of regenerative energy as produced by, for example, photovoltaic systems and geothermal energy as well as buying in green electricity to cover electricity demand

Energy-aware behaviour and implementation of energy-saving measures, for example, the optimisation of machine running times or powering down CEWE Photostations at night

Implementation of a DIN EN ISO 50001 Energy Management System at all German CEWE production sites and at SAXOPRINT that are regularly audited by a third party



SDG 8: promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Financial incentives (e.g., pension schemes, share programme)

The collective bargaining agreement of the IGBCE is applied to photo-processing plants of CEWE

Qualification rate 5.7% in Germany (training even above requirements)

80% rate of satisfied employees according to Great Place To Work® employee survey; named as one of the top 100 Best Workplaces in the "Germany's Best Workplaces" contest

Innovation Days, Ship It Days, Inno Lounge etc. (involving employees in growing the product portfolio; presentation, discussion and evaluation of product proposals by employees)

Research and development support

Supplier Management System with BME Code of Conduct (sustainability requirements through supply chain)

Allianz der Chancen: stronger professional training and right-fit CPD and qualification measures

Diversity Charter membership since 2017 (prejudice-free working environment for all employees)

UN Global Compact and annual progress report, online reporting required as of 2023 fulfilled

Measures within Occupational Health and Safety (sports, first response training, flu vaccine, health checks, bicycle leasing, etc.)



Sustainability management

Sustainable Development Goal (SDG) **CEWE** measures SDG 9: build resilient infrastructure, Innovation Days, Ship It Days, Inno Lounge etc. 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE promote inclusive and sustainable Research and development involvement industrialisation and foster innovation Collaboration with universities of applied sciences in various fields (e.g., endowed chair, behind-the-scene tours for students, collaboration on projects with Jade University of Applied Sciences) Customer Charter Responsible Digitisation Capital expenditure in corporate infrastructure, e.g., new buildings in Koźle and Freiburg based on modern standards and sustainability aspects Improving production processes through intra-Group mechanical engineering to advance sustainable industrialisation SDG 10: reduce inequality within and Partnership with SOS Children's Villages worldwide: not just financial assistance, but also selective volunteering engagement by employees from CEWE 10 REDUCED INFOUALITIES amongst countries Support for indigenous people under the Kasigau Wildlife Corridor climate change mitigation project (Kenya) through jobs, the promotion of women and educational aid (CCBS Gold Level) Diversity Charter membership since 2017 (prejudice-free working environment for all employees) Supplier Management System with BME Code of Conduct SDG 11: make cities and human Implementation of a DIN EN ISO 14001 Environmental Management System at all larger production sites that are regularly audited by a third party 11 SUSTAINABLE CITIES AND COMMUNITIES settlements inclusive, safe, resilient Support for regional charity projects and relief organisations in the cities and communities of the locations to bolster society and sustainable Development of a sustainable mobility strategy through measures such as low-consumption and hybrid company vehicles, encouraging business travel by train and regional mobility offerings for employees, such as a bicycle leasing programme or commuter job tickets for public transport Structured waste management to professionally dispose of waste that is produced and recycle it most efficiently in addition to reducing the amount of waste produced in the long run Energy-aware behaviour and implementation of energy-saving measures, for example, the optimisation of machine running times or powering down CEWE Photostations at night Use of regenerative energy as produced by, for example, photovoltaic systems and geothermal energy as well as buying in green electricity to cover electricity demand Reducing and correcting the treatment of unpreventable air emissions from printing and finishing machinery such as ozone and volatile organic compounds Pursuit of long-term goals in the form of Science Based Targets for reducing greenhouse gas emissions as well as annual reporting on the status of achieving those targets





SDG 12: ensure sustainable consumption and production patterns

CEWE measures

Supplier Management System with BME Code of Conduct (sustainability requirements through supply chain)

CEWE Supplier Sustainability Award to back the notion of sustainability between suppliers and companies

Sustainable product development, also by way of substituting materials such as, for example, by launching sustainable advent calendar trays or extending the product lifecycle

Ongoing sustainability evaluation in relation to the portfolio with a view to the entire product life

Collaboration with local suppliers (46% local sourcing)

Sourcing of paper and wood from responsible forestry based on FSC® certification

Low complaints rate of 0.59% due to process controls and high quality criteria

Receipt and improvement of high waste recycling rate of 89%

Improve waste ratio and maintain below 30% by reducing scraps and optimising processes

Uphold low percentage of plastics <5% in packaging and, wherever possible, reduce further

Since 2010, sustainability reporting; since 2014, based on GRI Standards

Annual environmental reporting under the Carbon Disclosure Project for transparent and publicly available inspection of the company's environmental impacts

Strict monitoring of waste water and staying below legal thresholds on the entry of emissions to keep waste water quality as high as possible

Use of process-free plate technology in preparing plates for offset printing of business print products to save resources such as water, chemicals, rubbering and energy

Hazardous waste, e.g., photo chemicals or imaging oils with a share of only 5.0% in the total amount of waste and recycling over 90% of these

Keeping fresh water consumption low at a level of less than 3.0 l/m2 with the help of cascading for the final rinsing, eco-wash technology and water dosage equipment, among other things

High recovery rate of over 95% of silver with electrolytical de-silvering of the process solutions and a high recycling rate of 89% for chemical process solutions



CEWE measures



SDG 13: take urgent action to combat climate change and its impacts

Implementation of a DIN EN ISO 14001 Environmental Management System at all larger production sites that are regularly audited by a third party

Implementation of a DIN EN ISO 50001 Energy Management System at all German CEWE production sites and at SAXOPRINT that are regularly audited by a third party

Sourcing of paper and wood from responsible forestry based on FSC® certification

Climate-neutral shipping in Germany through offsetting in collaboration with UPS Carbon Neutral Shipment, GOGREEN by Deutsche Post AG and DPD – Driving Change

Development of a sustainable mobility strategy through measures such as low-consumption and hybrid company vehicles, encouraging business travel by train and regional mobility offering for employees in the shape of a bicycle leasing programme or commuter job tickets for public transport

Use of regenerative energy as produced by, for example, photovoltaic systems and geothermal energy as well as buying in green electricity to cover electricity demand

Climate-neutral production through offsetting under the Kasigau Wildlife Corridor climate change mitigation project (Kenya) in the shape of forest preservation and reforestation (VCS Verified & CCBS Gold Level)

Pursuit of long-term goals in the form of Science Based Targets for reducing greenhouse gas emissions as well as annual reporting on the status of achieving those targets



SDG 14: conserve and sustainably use the oceans, seas and marine resources for sustainable development

Ongoing sustainability evaluation in relation to the portfolio to detect and counter impacts on water bodies early

Uphold low percentage of plastics <5% in packaging and, wherever possible, reduce further



SDG 15: protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

Climate-neutral production through offsetting under the Kasigau Wildlife Corridor climate change mitigation project (Kenya) in the shape of forest preservation and animal protection (VCS Verified & CCBS Gold Level)

Sourcing of paper and wood from responsible forestry based on FSC® certification

Ongoing sustainability evaluation in relation to the portfolio to detect and counter impacts on terrestrial ecosystems early

Cooperation with NABU



CEWE measures



SDG 16: promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

Implementation of a DIN EN ISO 14001 Environmental Management System at all larger production sites that are regularly audited by a third party

Implementation of a DIN EN ISO 50001 Energy Management System at all German CEWE production sites and at SAXOPRINT that are regularly audited by a third party

Best Managed Companies Award 2022

Data protection and data security as well as the development of a Customer Charter

Compliance policies (honest and fair conduct) and external ombudsman

Corporate Governance Code (transparency of communication, reporting on finances, risk approach)

UN Global Compact and annual progress report, online reporting as required as of 2023 fulfilled

Supplier Management System with BME Code of Conduct (sustainability requirements through supply chain)



SDG 17: strengthen the means of implementation and revitalise the global partnership for sustainable development

SOS Children's Villages worldwide partnership

Working in and with federations (e.g., Employer's Federation Oldenburg, DVF)

Partnerships with other companies, local networks (N3 Sustainability Network NorthWest)

Support for and involvement of indigenous people under the Kasigau Wildlife Corridor climate change mitigation project (Kenya) to uphold harmony between humans and nature in the long term (CCBS Gold Level)

B.A.U.M. membership



LEGAL INFORMATION

This sustainability report is also available in German. We would be pleased to send you a copy upon request.

Publisher

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Photos

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All other photos, CEWE Stiftung & Co. KGaA

Disclosure 102-3

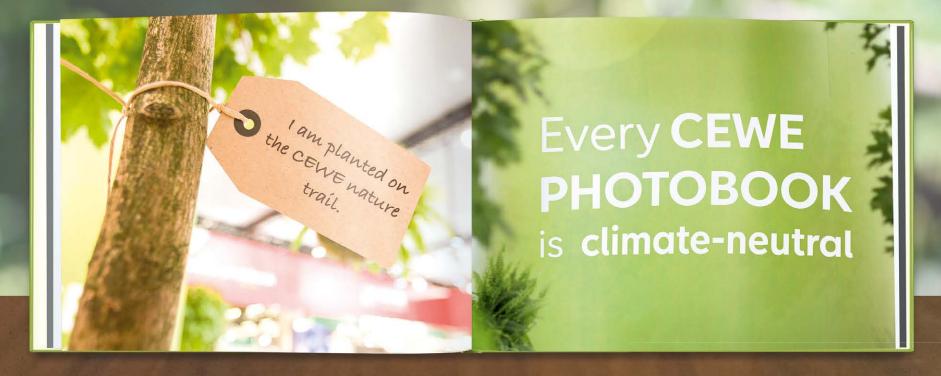


CEWE SUSTAINABILITY REPORT 2022

This sustainability report is printed on recycled paper that has been awarded the Blue Angel environmental label. Climate-neutral printing as the amount of $\rm CO_2$ emissions generated by the production was offset with investments in a forest protection programme in the Kasigau Wildlife Corridor in Kenya. In 2017, four CEWE employees from the environmental unit travelled to Kenya to inspect the project's content on location and check $\rm CO_2$ offsetting ratings. The project meets international standards and is routinely certified by independent agencies.

Printed on FSC®-certified recycled paper.





Sustainable page by page

We attach great importance to sustainability in the production of your CEWE PHOTOBOOK.

- all CEWE PHOTO BOOK variants are FSC® certified
- the cardboard used to produce the cover of the CEWE PHOTOBOOK is made of 100% recycled material
- all CEWE brand products are manufactured climate-neutrally by offsetting CO2e emissions
- Shipping CO2e emissions are offset by partner programs such as DHLGoGreen



company.cewe.de/en/sustainability.html